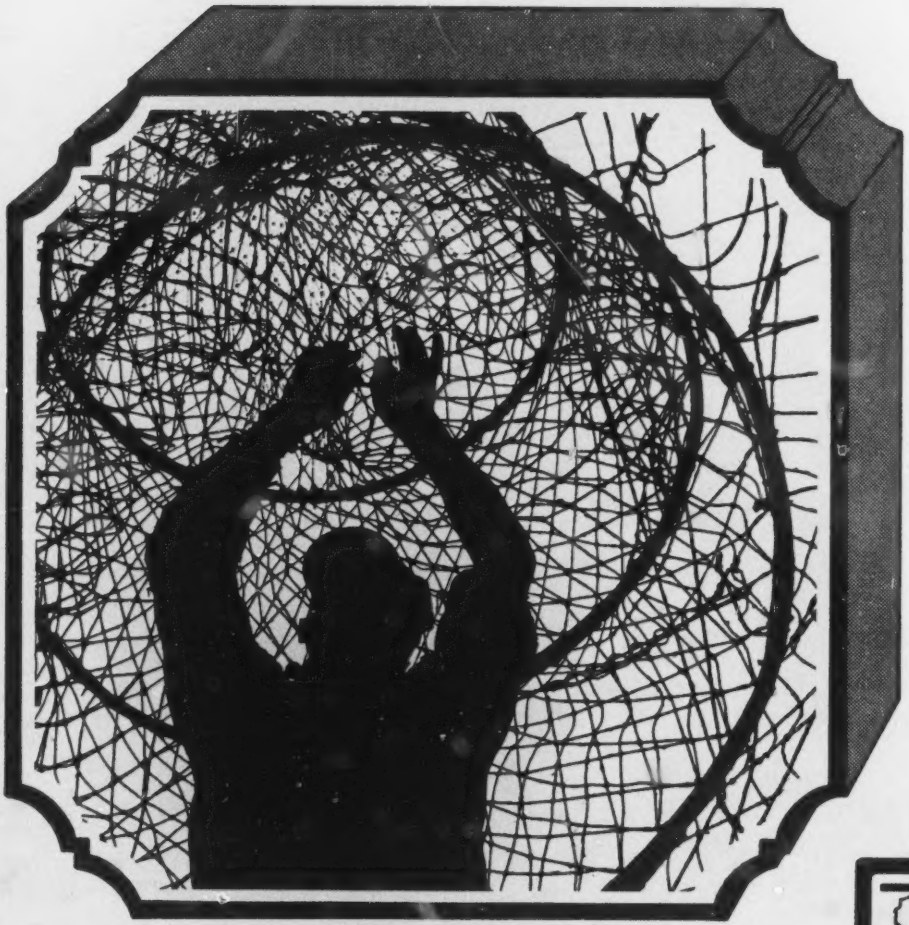
4/28/83 S8750-1 A

WISCONSIN EMPLOYMENT AND ECONOMIC INDICATORS



MARCH 1983

WISCONSIN DILHR
DEPARTMENT OF INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L2	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L4	Business Failures (Dollars)	Dun & Bradstreet, Inc.
L5	Business Failures (Number)	Dun & Bradstreet, Inc.
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Personal Income	"Business Week," McGraw Hill
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
X9	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

COVER PHOTO: TENDING THE NETS, POTOSI. Courtesy of Bob Coyle and the State Historical Society of Wisconsin.

THE WISCONSIN ECONOMY

SUMMARY FOR FEBRUARY

LEADING INDICATORS OF ECONOMIC ACTIVITY ARE STILL MIXED AND NOT YET POSITIVE ENOUGH TO DECLARE RECOVERY. UNEMPLOYMENT AND THE UNEMPLOYMENT RATE IMPROVED IN FEBRUARY, BUT MUCH OF THE IMPROVEMENT WAS DUE TO A DECREASED LABOR FORCE.

LEADING INDICATORS

The average workweek in Wisconsin's manufacturing industries lengthened to 40.1 hours during February. The increase, however, falls short of the normal seasonal amount for that month. For all of 1982 the workweek average 39.6 hours, and so far this year the average is 40.0 hours.

More overtime hours per week are what increased the workweek. The average weekly overtime increased to 2.4 hours in February. Manufacturing employers opted to use overtime rather than increase employment levels. Increasing overtime allows employers to take a wait-and-see attitude on economic recovery without their commitment to rehiring. Still, the overtime hours increase does indicate increased production.

The number of average weekly initial claims for unemployment compensation decreased by 2,324 during February. That decrease is not enough to keep on track with usual January to February seasonal change, thus the trend is up.

New business incorporations decreased in February, but the decrease was less than the normal seasonal trend in that month. When adjusted for seasonal factors, the trend in incorporations is up slightly.

The number of new business incorporating had decreased significantly during recessionary 1982, by an average of 32 per month fewer than the pre-recessionary level. This month's incorporations are the lowest number since January of 1980; another indication of businesses' cautious attitudes on the recovery.

A more optimistic indication of business activity is the increase in the net gain in primary telephone access lines. This series is an indication of new business activity and exludes extension on already existing business phones.

Also brightening the business climate is the number of building plans examined which increased by nearly forty-percent in February. The pre-construction examination of plans is required for commercial and industrial buildings along with multiple unit housing.

New car registrations increased during February, but not spectacularly. New car registrations so far this year, however, are above year ago levels; and registrations in January and February are usually the lowest levels of the year.

WISCONSIN LABOR FORCE

The labor economy is somewhat mixed; unemployment did decrease in February by nearly twenty thousand, but employment increased by just short of fourteen thousand. That means a lot of the unemployment rate improvement was due to a decrease in the size of the labor force. The help-wanted advertising index remains low and the number of job openings received at Job Service offices from employers decreased in February.

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1981
LEADING INDICATORS								
L1 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	40.1	Feb	39.8	39.8	0.8	0.8	40.1
Seasonally Adjusted		40.0		40.2	39.7	-0.5	0.8	
L2 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	2.4	Feb	2.1	2.4	14.3	0.0	2.7
Seasonally Adjusted		2.4		2.1	2.4	14.3	0.0	
L3 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	18,408	Feb	20,732	13,228	-11.2	39.2	11,275
Seasonally Adjusted		16,406		14,621	11,795	12.2	39.1	
L4 BUSINESS FAILURES								
Unadjusted	THOUS.	5,984	Feb82	5,967	2,920	0.3	104.9	-
Seasonally Adjusted	DOL.	8,464		5,856	4,131	44.5	104.9	
L5 BUSINESS FAILURES								
Unadjusted	NUMBER	29	Feb82	30	21	-3.3	38.1	-
Seasonally Adjusted		31		26	23	19.2	34.8	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	431	Feb	491	515	-12.2	-16.3	550
Seasonally Adjusted		504		493	602	2.2	-16.3	
L7 NET GAIN IN BUSINESS PHONE *ACCESS LINES*								
Unadjusted	NUMBER	898	Feb	706	375	27.2	139.5	692
Seasonally Adjusted		1,223		682	700	79.3	74.7	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	145	Feb	104	156	39.4	-7.1	276
Seasonally Adjusted		285		152	306	87.5	-6.9	
ROUGHLY COINCIDENT INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	32	Feb	33	40	-3.0	-2.0	51
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	12.7	Feb	13.5	10.7	-	-	7.8
Seasonally Adjusted		11.2		11.5	8.8	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL.	359.3	Dec	299.4	415.6	20.0	-13.5	258.3
Seasonally Adjusted	THERMS	231.7		273.2	268.0	-15.2	-13.5	
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	8,841	Feb	8,507	7,568	3.9	16.8	13,764
Seasonally Adjusted		11,307		12,302	9,677	-8.1	16.8	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH	1595.0	Dec	1698.0	1662.6	-6.1	-4.1	1712.7
Seasonally Adjusted		1606.2		1711.7	1675.0	-6.2	-4.1	

P = Preliminary

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1981
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	142.2	Feb	146.3	89.5	-2.8	58.9	46.3
Seasonally Adjusted		173.6		119.2	109.3	45.6	58.8	
C7 PERSONAL INCOME								
Unadjusted	MIL. DOL.	4,337	Nov	4,214	4,209	2.9	3.0	4,060
Seasonally Adjusted		4,260		4,168	4,135	2.2	3.0	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	DOLLARS	389.74	Feb	384.49	368.68	1.4	5.7	352.54
Seasonally Adjusted		387.03		386.03	365.99	0.3	5.7	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	MIL. DOL.	510.6	Dec	488.5	414.9	4.5	23.1	414.4
Seasonally Adjusted		495.2		442.1	402.0	12.0	23.2	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	THOUS.	39.9	Feb	42.2	48.0	-5.5	-16.9	60.9
Seasonally Adjusted		49.0		49.6	58.9	-1.2	-16.8	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	NUMBER	6,175	Nov	5,798	5,390	6.5	14.6	6,047
Seasonally Adjusted		6,604		5,735	5,767	15.2	14.5	
X2 DEATH REGISTRATIONS								
Unadjusted	NUMBER	3,377	Nov	3,258	3,362	3.7	0.4	3,351
Seasonally Adjusted		3,377		3,308	3,362	2.1	0.4	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	NUMBER	2,798	Nov	2,540	2,028	10.2	38.0	2,696
Seasonally Adjusted		3,303		2,440	2,393	35.4	38.0	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	NUMBER	2,537	Nov	3,270	2,669	-22.4	-4.9	3,422
Seasonally Adjusted		3,343		3,203	3,514	4.4	-4.9	
X5 CONSUMER PRICE INDEX (MILW.)				(Nov)				
Unadjusted	INDEX	305.0	Jan	303.1	291.3	0.6	4.7	280.1
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	INDEX	146	Feb	144	144	1.4	1.4	145
Seasonally Adjusted		143		142	141	0.7	1.4	
X7 NET GAIN IN RESIDENTIAL PHONE *ACCESS LINES*								
Unadjusted	NUMBER	407	Feb	613	-2,136	-33.6	119.1	1,031
Seasonally Adjusted		1,252		279	-1,291	348.7	197.0	
X8 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	3,466	Feb	3,913	3,688	-11.4	-6.0	7,686
Seasonally Adjusted		4,567		4,879	4,857	-6.4	-6.0	
X9 MANUFACTURING EMPL.								
Unadjusted	THOUS.	461.1	Feb	461.4	512.2	-28.1	-10.0	543.8
Seasonally Adjusted		468.6		468.9	520.3	-0.1	-9.9	

P = Preliminary

Section

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES FEBRUARY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Unadjusted					
CIVILIAN LABOR FORCE	2417.8	2423.6	2404.7	-0.2	0.5
Employment (Inc. Labor Disputes)	2109.6	2095.7	2146.5	0.7	-1.7
Unemployment	308.1	327.9	258.2	-6.0	19.3
Unemployment Rate	12.7	13.5	10.7	-	-
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2434.2	2452.1	2380.6	-0.7	2.3
Employment (Inc. Labor Disputes)	2162.1	1270.9	2170.6	-0.4	-0.4
Unemployment	272.1	281.2	210.0	-3.2	29.6
Unemployment Rate	11.2	11.5	8.8	-	-

WISCONSIN EMPLOYMENT ESTIMATES FEBRUARY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	1800.9	1798.4	1859.1	0.1	-3.1
Unadjusted					
Manufacturing	461.1	461.1	511.8	0.0	-9.9
Mining	1.3	1.3	1.4	0.0	-7.1
Contract Construction	39.9	42.2	48.0	-5.5	-16.9
Transportation and Public Utilities	82.2	82.0	86.5	0.2	-5.0
Elec., Gas and Sanitary Services	16.9	17.0	16.9	-0.6	0.0
Wholesale Trade	99.0	99.6	97.7	-0.6	1.3
Retail Trade	312.8	316.6	317.0	-1.2	-1.3
General Merchandise	43.5	45.1	45.2	-3.5	-3.8
Finance, Insurance and Real Estate	96.8	96.8	95.5	0.0	1.4
Banking	26.7	26.7	26.8	0.0	-0.4
Insurance	31.2	31.4	31.3	-0.6	-0.3
Service and Miscellaneous	382.4	381.2	377.4	0.3	1.3
Hospitals	73.9	74.0	75.1	-0.1	-1.6
Private Education	24.8	24.5	25.0	1.2	-0.8
Government	325.5	317.6	323.7	2.5	0.6
State Government	80.3	77.3	80.3	3.9	0.0
Local Government	217.8	212.9	216.0	2.3	0.8

UNITED STATES LABOR FORCE ESTIMATES FEBRUARY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	110,553	110,548	109,364	0.0	1.1
Employment	99,063	99,103	99,695	-0.0	-0.6
Unemployment	11,490	11,446	9,669	0.4	18.8
Unemployment Rate	10.4	10.4	8.8	-	-

MANUFACTURING EMPLOYMENT *(Unadjusted)* FEBRUARY	(In Thousands) Latest Month	Month Ago	Year Ago
All Manufacturing (Including Canning)	461.1	461.1	511.8
All Manufacturing (Excluding Canning)	454.0	453.9	504.8
Durable Goods	284.5	282.9	330.7
Lumber and Wood Prod., (Except Furniture)	18.6	18.6	18.1
Sawmills and Planning Mills	2.5	2.6	2.5
Millwork, Veneer, Plywood & Prefab. Wood Prod.	8.6	8.5	8.5
Furniture and Fixtures	8.4	8.5	8.7
Household Furniture	4.0	4.1	3.8
Stone, Clay and Glass Products	6.0	6.0	6.5
Concrete, Gypsum and Plaster Products	2.0	2.1	2.6
Primary Metal Industries	17.6	17.3	23.9
Iron and Steel Foundries	10.0	9.8	14.3
Fabricated Metal Products	46.1	46.0	53.0
Heating Equipment (Except Electrical) & Plumbing Fixtures	5.1	5.2	5.4
Fabricated Structural Metal Products	10.5	10.5	12.6
Metal Stampings	11.5	11.5	14.5
Machinery (Except Electrical)	92.1	91.3	117.2
Engines and Turbines	20.1	19.9	23.6
Farm Machinery and Equipment	12.5	12.0	16.9
Const., Min. & Material Handling Mach. & Equip.	12.1	11.6	17.6
Metalworking Machinery and Equipment	9.8	9.9	12.5
Special Industry Machinery (Except Metalworking)	9.4	9.5	11.5
General Industrial Machinery and Equipment	12.2	12.3	16.1
Service Industry Machines	7.2	7.2	8.2
Electrical Machinery, Equipment and Supplies	46.4	46.4	52.0
Electrical Industrial Apparatus	16.0	16.0	20.1
Household Appliances	6.2	6.3	6.4
Transportation Equipment	30.0	29.7	29.2
Motor Vehicles and Equipment	24.8	24.9	21.1
Instruments and Related Products	9.7	9.7	11.1
Miscellaneous Manufacturing	9.6	9.4	10.9
Nondurable Goods	176.6	178.1	181.1
Food and Kindred Products	56.5	57.4	58.4
Meat Products	12.7	12.9	12.9
Dairy Products	15.7	16.2	16.2
Canning and Preserving	7.1	7.2	7.0
Bakery Products	4.3	4.4	4.4
Beverage Industries	10.5	10.4	11.1
Textile Mill Products	3.9	3.9	3.7
Knitting Mills	3.2	3.2	2.9
Apparel and Other Finished Products	5.3	5.6	5.8
Paper and Allied Products	45.1	45.3	46.2
Pulp and Paper Mills	28.5	28.8	29.4
Converted Paper and Paperboard Products	8.8	8.7	8.9
Paperboard Containers and Boxes	6.7	6.8	6.8
Printing, Publishing and Allied Industries	31.7	31.7	31.9
Newspapers	10.5	10.5	10.6
Commercial Printing	12.6	12.4	12.6
Chemicals and Allied Products	9.3	9.3	9.6
Rubber and Misc. Plastics Products	16.1	16.2	16.6
Miscellaneous Plastics Products	12.2	12.2	12.7
Leather and Leather Products	8.4	8.4	8.6
Leather Tanning and Finishing	2.4	2.4	2.2
Footwear (Except Rubber)	4.4	4.4	4.6
Other Nondurable Goods	0.3	0.3	0.3

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* FEBRUARY	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$390	$384	$369	40.1	39.8	39.8
All Manufacturing (Excl. Canning)	392	386	370	40.2	39.9	39.8
Durable Goods	398	391	375	40.2	39.8	39.7
Lumber/Wood Prod. (Exc. Furn.)	287	279	246	40.2	39.4	37.1
Furniture and Fixtures	287	271	261	40.2	38.4	38.1
Stone, Clay and Glass Products	349	366	332	40.1	41.4	39.2
Primary Metal Industries	367	371	366	39.2	39.8	39.5
Iron and Steel Foundries	362	373	370	38.0	39.5	40.1
Fabricated Metal Products	386	386	370	39.7	39.8	39.6
Fab. Structural Metal Prod.	393	387	363	40.0	40.1	40.0
Metal Stampings	354	360	378	38.0	38.2	38.9
Machinery (Except Electrical)	440	435	424	39.8	39.5	40.3
Engines and Turbines	475	480	448	38.8	39.6	40.1
Farm Machinery and Equip.	476	452	460	40.4	38.8	40.3
Const. and Related Mach.	456	463	445	40.9	41.3	41.1
Metalworking Mach. and Equip.	434	431	421	39.8	40.0	39.9
Spec. Ind. Mach. (Exc. Metal) .	456	442	419	43.6	42.1	42.4
Gen. Industrial Mach. and Equip.	435	432	434	39.1	38.6	40.0
Electrical Mach., Equip. and Supp.	372	363	347	40.2	39.5	40.0
Electrical Industrial Apparatus	390	383	375	39.1	39.0	40.4
Transportation Equipment	539	512	466	43.0	41.6	40.4
Instruments and Related Prod.	310	309	302	37.3	36.6	38.7
Nondurable Goods	377	374	357	39.9	39.9	40.0
Food and Kindred Products	377	370	366	39.2	39.0	39.1
Meat Products	403	385	397	39.2	38.3	37.4
Dairy Products	351	355	327	39.2	39.7	39.2
Textile Mill Products	258	252	251	38.6	37.0	37.6
Apparel and Other Fin. Prod.	211	207	192	37.0	36.2	35.5
Paper and Allied Products	439	441	419	42.7	43.0	43.7
Pulp and Paper Mills	467	466	447	43.6	43.6	44.9
Printing, Pub. and Allied Prod.	400	404	374	37.6	37.9	38.4
Chemicals and Allied Products	422	414	393	41.3	40.7	39.8
Rubber and Misc. Plastics Prod.	316	316	287	40.3	39.8	38.9
Leather and Leather Products.	259	257	238	38.8	39.0	38.1

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* FEBRUARY	Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O T		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr Ago
All Manufacturing (Incl. Canning)	9.72	9.66	9.27	9.46	9.42	9.01
All Manufacturing (Excl. Canning)	9.76	9.70	9.29	9.50	9.46	9.04
Durable Goods	9.90	9.82	9.44	9.70	9.66	9.25
Lumber/Wood Prod. (Exc. Furn.)	7.15	7.08	6.63	7.02	6.96	6.45
Furniture and Fixtures	7.15	7.05	6.84	7.13	7.04	6.81
Stone, Clay and Glass Products	8.69	8.84	8.47	8.62	8.73	8.32
Primary Metal Industries	9.38	9.31	9.27	9.16	9.13	9.07
Iron and Steel Foundries	9.53	9.42	9.23	9.37	9.26	9.01
Fabricated Metal Products	9.71	9.71	9.34	9.44	9.39	9.05
Fab. Structural Metal Prod.	9.84	9.65	9.06	9.63	9.47	8.88
Metal Stampings	9.32	9.41	9.74	9.24	9.32	9.59
Machinery (Except Electrical)	11.07	11.01	10.50	10.93	10.89	10.33
Engines and Turbines	12.24	12.14	11.16	12.13	11.98	10.97
Farm Machinery and Equip.	11.79	11.65	11.41	11.57	-	-
Const. and Related Mach.	11.14	11.21	10.82	10.97	11.05	10.53
Metalworking Mach. and Equip.	10.90	10.76	10.56	-	10.65	10.43
Spec. Ind. Mach. (Exc. Metal).	10.46	10.49	9.89	10.18	10.23	9.62
Gen. Industrial Mach. and Equip.	11.12	11.20	10.86	10.88	11.12	10.66
Electrical Mach., Equip. and Supp.	9.24	9.19	8.68	9.07	9.09	8.54
Electrical Industrial Apparatus	9.97	9.83	9.28	-	9.77	9.11
Transportation Equipment	12.53	12.29	11.54	12.12	12.00	11.24
Instruments and Related Prod.	8.33	8.46	7.79	-	-	7.74
Nondurable Goods	9.43	9.39	8.94	9.06	9.03	8.55
Food and Kindred Products	9.61	9.48	9.35	9.17	9.09	8.88
Meat Products	10.28	10.07	10.62	9.82	9.71	10.23
Dairy Products	8.94	8.94	8.34	8.65	8.62	8.04
Textile Mill Products	6.70	6.82	6.68	6.58	6.71	6.38
Apparel and Other Fin. Prod.	5.69	5.73	5.41	5.56	5.60	5.39
Paper and Allied Products	10.28	10.26	9.60	9.82	9.83	9.12
Pulp and Paper Mills	10.72	10.69	9.96	10.20	10.21	9.42
Printing, Pub. and Allied Prod.	10.65	10.66	9.76	-	-	-
Chemicals and Allied Products	10.23	10.16	9.87	9.97	9.94	9.72
Rubber and Misc. Plastics Prod.	7.84	7.94	7.39	7.69	7.74	7.23
Leather and Leather Products.	6.67	6.60	6.24	6.58	6.52	6.11

Section

C SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) FEBRUARY	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$339	$341	$327	38.7	39.2	39.2	8.75	8.71	8.34	-	-
Wisconsin	390	384	369	40.1	39.8	39.8	9.72	9.66	9.27	9.50	9.42
Selected Areas											
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	380	386	367	41.4	41.8	41.3	9.18	9.23	8.89	8.88	8.90
Beloit (City)	397	386	357	44.0	42.9	42.0	9.03	9.01	8.49	-	-
Eau Claire (Eau Claire-Chippewa)	367	371	354	40.3	40.2	40.6	9.10	9.23	8.72	8.74	8.93
Fond du Lac (County)	316	314	367	39.0	38.6	42.5	8.11	8.14	8.64	8.04	8.09
Green Bay (Brown County)	416	411	385	40.7	40.7	41.0	10.22	10.11	9.39	9.76	9.61
Janesville (City)	604	457	388	47.2	39.8	38.6	12.79	11.48	10.05	12.21	-
Janesville-Beloit (Rock County)	474	400	351	44.5	40.7	40.3	10.66	9.82	8.73	10.18	9.77
Kenosha (County)	453	457	420	39.3	39.8	39.5	11.53	11.49	10.64	11.23	11.19
La Crosse (County)	347	335	326	39.6	38.8	39.1	8.76	8.62	8.34	8.35	8.32
Madison (Dane County)	374	371	360	39.5	39.2	38.7	9.46	9.46	9.30	9.10	9.17
Manitowoc (County)	305	304	316	37.3	37.1	39.9	8.18	8.19	7.91	8.06	8.05
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	426	425	408	39.7	39.8	39.9	10.73	10.69	10.24	10.50	10.45
Racine (County)	385	380	393	39.4	39.2	40.1	9.77	9.70	9.79	9.40	9.43
Sheboygan (County)	361	363	341	39.0	40.1	37.9	9.27	9.06	8.99	9.07	8.97
Wausau (Marathon County)	379	359	338	42.9	40.2	39.8	8.84	8.94	8.49	8.61	8.60

EMPLOYMENT, MFG. (Unadjusted) FEBRUARY	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	18,067.0	18,035.0	19,299.0	0.2	-6.4
Wisconsin	461.1	461.1	511.8	0.0	-9.9
Selected Areas					
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	41.5	41.7	44.7	-0.5	-7.2
Beloit (City)	5.8	6.0	6.9	-3.3	-15.9
Eau Claire (Eau Claire-Chippewa)	8.3	8.2	8.6	1.2	-3.5
Fond du Lac (County)	9.9	9.9	10.4	0.0	-4.8
Green Bay (Brown County)	20.0	20.5	20.7	-2.4	-3.4
Janesville (City)	8.5	8.5	6.3	0.0	34.9
Janesville-Beloit (Rock County)	16.6	16.8	15.5	-1.2	7.1
Kenosha (County)	16.3	16.4	14.8	-0.6	10.1
La Crosse (County)	9.6	9.5	10.0	1.1	-4.0
Madison (Dane County)	18.2	18.2	19.6	0.0	-7.1
Manitowoc (County)	11.0	10.8	12.9	1.9	-14.7
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	158.9	159.1	185.8	-0.1	-14.5
Racine (County)	20.2	20.4	25.6	-1.0	-21.1
Sheboygan (County)	17.1	17.2	17.4	-0.6	-1.7
Wausau (Marathon County)	10.3	10.1	11.2	2.0	-8.0

POPULATION PROJECTIONS AUGUR LABOR VARIATION

by Joseph Tumpach, Jr.

Which is correct: a) growth in technology and automation will eliminate jobs and foster high unemployment rates, b) lower birth rates in the 1960's will mean labor shortages in the 80's and 90's, particularly in skilled areas? Advanced technology and also a population that is reaching labor force age at lower rates are conditions of Wisconsin's labor force right now, and are the foundations of each of these labor imbalances. The two conditions will likely continue to have an affect on our labor force for some time.

The state's Demographic Services Center is in the business of population projection. That unit recently completed population estimates for five year intervals between 1980 and 2010. Those projections reveal a growing population through the year 2010, but a population that is growing at reduced rates. Population growth will peak in the 1985 to 1990 period and will slow during the remainder of the projection period. No decreases, however, are foreseen for the state's population. The number of people ages 18 to 64, those most strongly attached to the labor force will grow in a slightly different pattern.

The working-age population will grow at a decreasing pace until 1995, reach a peak growth rate in the 2000 to 2005 period, then grow slowly again. These figures hold significance for employers, and personnel managers, for labor organizations and labor economists, and for job seekers. The number of those of labor-force age - the potential labor force - though still growing, will grow slower and slower through the 1995 to 2000 year period. Some economists have already predicted that with the current recovery will come large slashes in the teenage unemployment rate simply because there are fewer people in the teen years competing for jobs. In the current mood of wage-gain moderation, it is interesting to note that the ratio of working age population to total population will be decreasing from 1985 through 1995. Or, restated, workers will be supporting a larger number of dependants. Labor force participation, of course, is determined by other factors than simply age. Cultural change has altered women's participation rates in the labor force. And economic variations influence dual-job holding and retirement postponement.

The component of population growth that tends to even labor imbalances is migration. For the state as a whole, net migration is small; those entering the state nearly equal those leaving. Though now slightly negative, net migration is predicted to add to population by the turn of the century. More stricking migration patterns occur within the state. The current and predicted continued trend is migration from metropolitan to nonmetropolitan areas. Implicit in the shift of population from metropolitan to nonmetropolitan areas is a shift away from manufacturing industries which are concentrated in urban areas. Many experts feel that manufacturing employment will not return to pre-recession levels because new technology and automation will displace jobs, that a labor surplus will develop. However, a more reasonable query might be whether out-migration from manufacturing areas will balance the loss of manufacturing jobs. In the population projections, counties were classed according to dominant industry; manufacturing, recreation or agriculture. Those counties in which manufacturing figured heavily in the industry mix were also characterized by

out-migration acting as a population growth suppressant. Those counties with significant amounts of recreational and agricultural industry will find in-migration is an aid to population growth. Growing population will likely require growing services, and it is in the service industries at employment has been most rapidly advancing. The industry classes used in the projections are not mutually exclusive. A county can have concentration of more than one industry and so the migration patterns will moderate with time as industries within the counties adjust to trends.

POPULATION GROWTH IN WISCONSIN (Thous.)

1980 to 1985	1985 to 1990	1990 to 1995	1995 to 2000	2000 to 2005	2005 to 2010
+166.3	+171.8	+150.5	+118.1	+99.5	+93.8

18-64 AGE POPULATION GROWTH IN WISCONSIN (Thous.)

1980 to 1985	1985 to 1990	1990 to 1995	1995 to 2000	2000 to 2005	2005 to 2010
+159.8	+93.7	+78.0	+115.4	+132.7	+89.2

RATIO OF WORKING AGE POPULATION TO TOTAL (Percent)

1980	1985	1990	1995	2000	2005	2010
59.2%	60.4%	60.2%	60.0%	60.8%	62.1%	62.7%

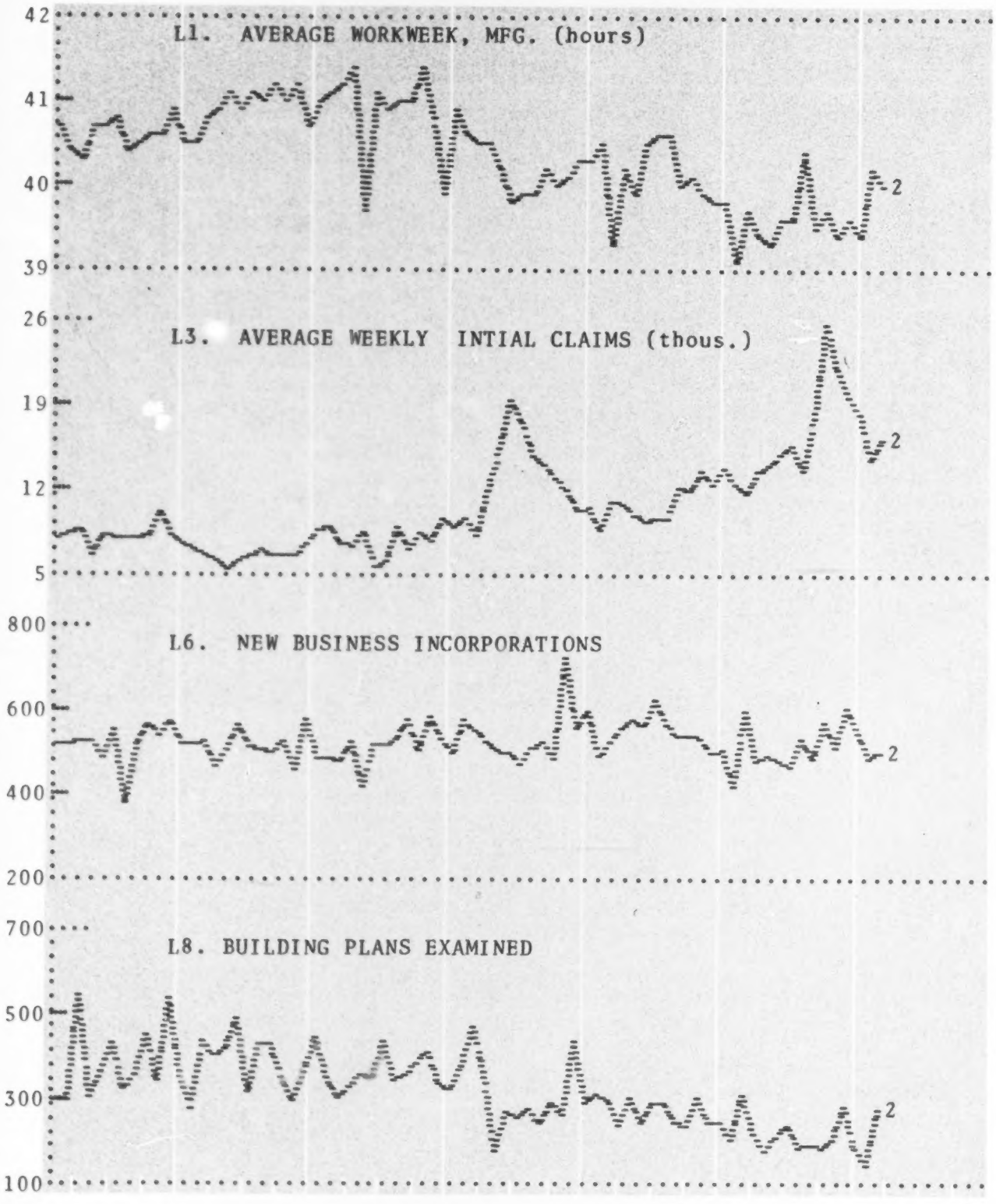
PERCENT OF POPULATION CHANGE DUE TO NATURAL INCREASE (NI) AND TO MIGRATION (Migr.)

	1980-1985		1990-1995		2000-2005	
	NI	Migr.	NI	Migr.	NI	Migr.
Wisconsin	103%	-3%	100%	0%	95%	5%
Metropolitan Counties	142	-42	129	-29	121	-21
Nonmetropolitan Counties	59	41	56	44	56	44
Agricultural Counties	69	31	64	36	70	30
Recreational Counties	39	61	40	60	40	60
Manufacturing Counties	183	-83	143	-43	156	-156
Counties with University System Facilities	82	18	90	10	76	24

BEST AVAILABLE COPY

Section

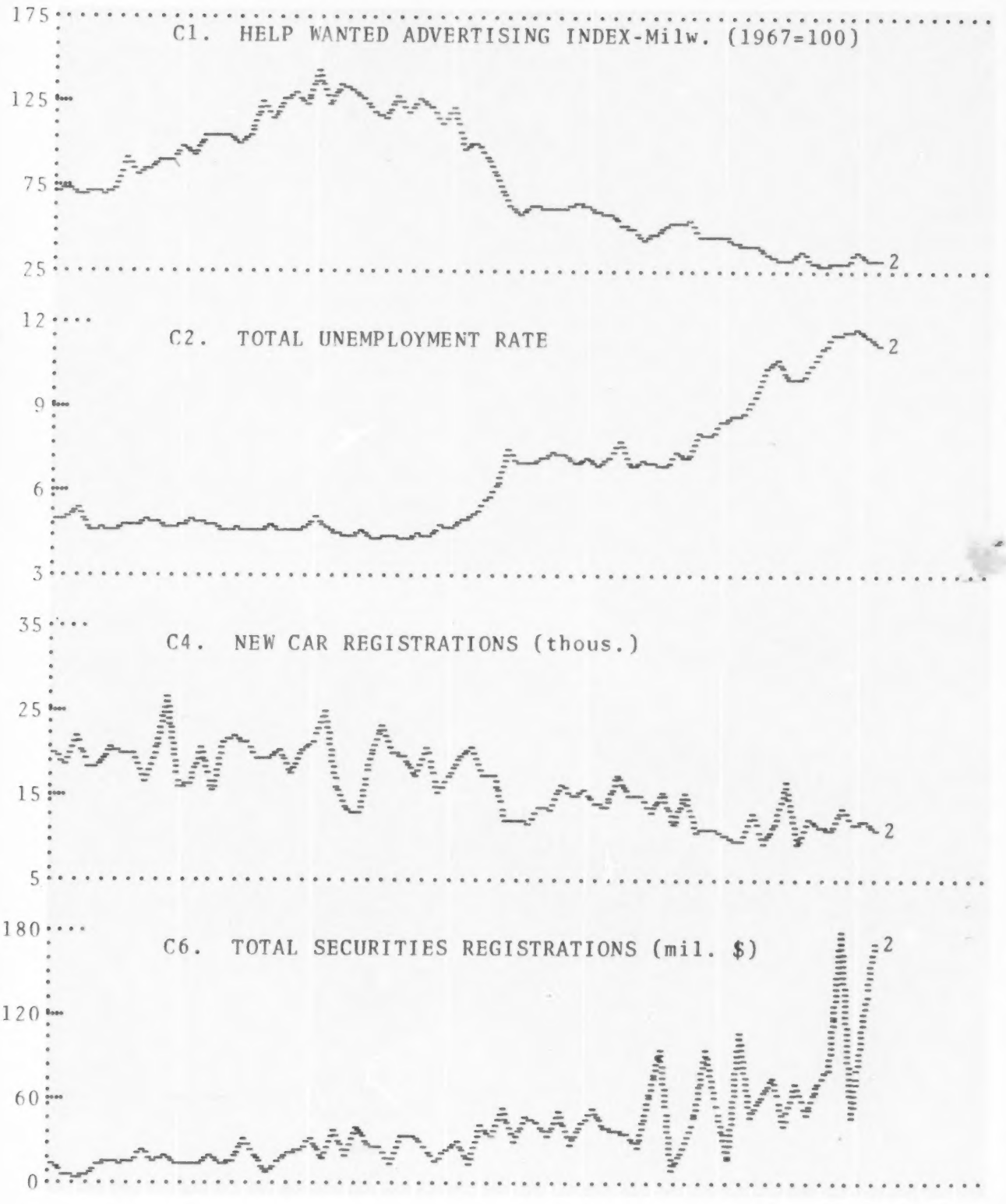
D CYCLICAL INDICATORS



BEST AVAILABLE COPY

Section

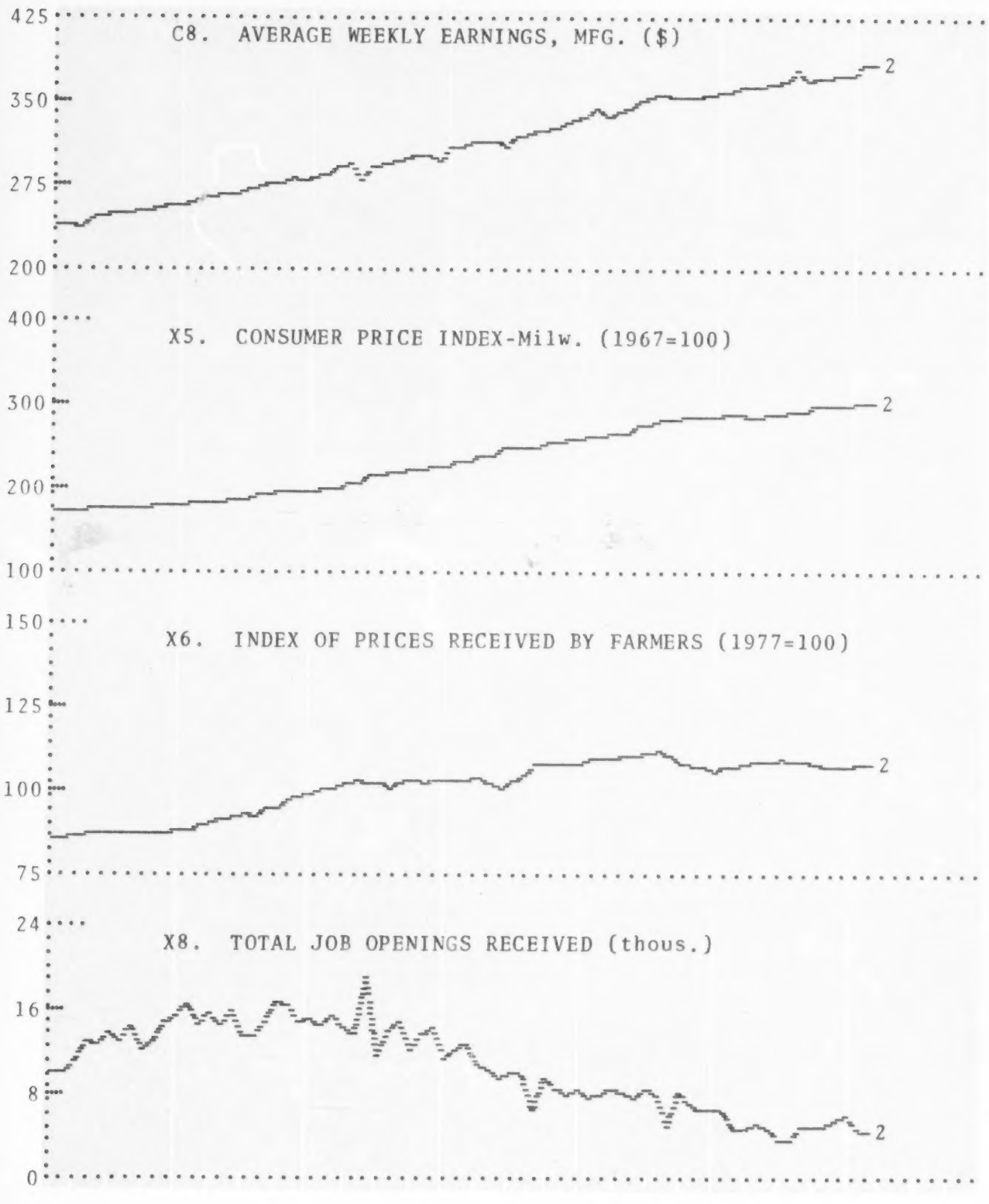
D CYCLICAL INDICATORS



BEST AVAILABLE COPY

Section

D CYCLICAL INDICATORS



6/1/83 S8750-1 a

WISCONSIN EMPLOYMENT AND ECONOMIC INDICATORS

APRIL 1983

wisconsin DILHR
DEPARTMENT OF INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L2	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L4	Business Failures (Dollars)	Dun & Bradstreet, Inc.
L5	Business Failures (Number)	Dun & Bradstreet, Inc.
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Personal Income	"Business Week," McGraw Hill
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
X9	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

COVER PHOTO: WINDOW WASHERS, MILWAUKEE. Courtesy of Arthur Barsamian and the State Historical Society of Wisconsin.

THE WISCONSIN ECONOMY

SUMMARY FOR MARCH

LEADING INDICATORS OF WISCONSIN'S ECONOMIC ACTIVITY REGISTERED ONLY MILD MOVEMENT DURING MARCH. WORK HOURS AND UNEMPLOYMENT COMPENSATION CLAIMS SIGNALED SOME POSITIVE GAIN, BUT GAINS IN OTHER INDICATORS RESULTED FROM SEASONAL INFLUENCE.

EMPLOYMENT INCREASED AND UNEMPLOYMENT DECREASED DURING THE MONTH. SOME OF THE DECREASE IN THE UNEMPLOYMENT RATE, HOWEVER, WAS DUE TO SHRINKAGE OF THE LABOR FORCE.

LEADING INDICATORS

The average workweek in manufacturing industries remained at 40.0 hours during March, but doing that is a good sign. Seasonal factors usually cause a decrease in the hours from February to March. And, the average workweek is above the 39.5 figure posted one year ago.

Average weekly overtime hours in manufacturing also remained even from February to March; 2.3 hours per week in both months. Again, that's a positive sign when adjusted for seasonal factors. Overtime normally decreases in March. One year ago the weekly average amounted to 2.1 hours.

The number of average weekly initial claims for unemployment compensation slid down to 17,334 during March. That's a 1,074 decrease from the previous month's average. The drop, however, is related to seasonal factors rather than economic improvement. In fact, a larger decrease is normal, so the seasonally adjusted figures show an increasing trend from February to March.

New business incorporations grew to 541 in March. One month earlier there were 431 incorporations. When accounting for for seasonal variation, the monthly trend is down. This month's incorporations, however, do exceed the year ago level, and that's improvement.

Another indication of increased business activity is the increase in business telephone access lines installed. March's net gain amounted to 1,531 compared to February's 898 lines. These include phone access lines only rather than extensions to already existing phones. The increase is seasonally related; but the gain over year ago figures is large.

OTHER INDICATORS

The Help-Wanted Advertising Index increased to 33 in March, but that is a slight improvement from 32 of one month ago. The index is pegged to a 1967 average of 100, and is a measure of employers advertising for help in Milwaukee newspapers. A low point of 31 was recorded in August, October and November of 1982.

New Car Registrations approached a doubling in March to 15,177 for the month. Even when adjusting for a normal February to March increase, the trend is up slightly. Motor vehicle manufacturing is a significant industry in the state, and one that was hard hit by the recession.

WISCONSIN LABOR FORCE

Wisconsin's unemployed decreased by nearly 22 thousand in March. That size of a decline is greater than just the seasonal amount. Employment grew between 13 and 14 thousand. Again, seasonal factors account for most, but not all, of that growth. A number of people left the labor force which shrank by over 8 thousand in March. That amount of labor force decrease, however, is less than February to March seasonal factors dictate.

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1982
LEADING INDICATORS								
L1 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	40.0	Mar	40.0	39.5	0.0	1.3	39.6
Seasonally Adjusted		40.0		39.9	39.5	0.3	1.3	
L2 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	2.3	Mar	2.3	2.1	0.0	9.5	2.3
Seasonally Adjusted		2.4		2.3	2.1	4.3	14.3	
L3 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	17,334	Mar	18,408	13,323	-5.8	30.1	16,424
Seasonally Adjusted		17,778		16,406	13,661	8.4	30.1	
L4 BUSINESS FAILURES								
Unadjusted	THOUS.	3,290	May'82	5,263	18,195	-37.5	-81.9	-
Seasonally Adjusted	DOL.	2,325		7,962	12,858	-70.8	-81.9	
L5 BUSINESS FAILURES								
Unadjusted	NUMBER	25	May'82	33	31	-24.2	-19.4	-
Seasonally Adjusted		26		30	32	-13.3	-18.8	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	541	Mar	431	532	25.5	1.7	518
Seasonally Adjusted		491		504	483	-2.6	1.7	
L7 NET GAIN IN BUSINESS PHONE *ACCESS LINES*								
Unadjusted	NUMBER	1,531	Mar	898	581	70.5	163.5	68
Seasonally Adjusted		1,158		1,223	208	-5.3	456.7	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	152	Mar	145	151	4.8	0.7	219
Seasonally Adjusted		226		246	224	-8.1	0.9	
ROUGHLY COINCIDENT INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	33	Mar	32	41	3.1	-19.5	35
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	12.0	Mar	12.9	11.0	-	-	10.7
Seasonally Adjusted		11.0		11.2	9.4	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL.							
Seasonally Adjusted	THERMS							
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	15,177	Mar	8,841	17,019	71.7	-10.8	11,886
Seasonally Adjusted		11,678		11,307	13,098	3.3	-10.8	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH							
Seasonally Adjusted								

P = Preliminary

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1982
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	394.3	Mar	142.2	36.2	177.3	989.2	73.4
Seasonally Adjusted		538.7		173.6	49.4	210.3	990.5	
C7 PERSONAL INCOME								
Unadjusted	MIL. DOL.	4,339	Dec	4,337	4,186	0.0	3.7	4,158
Seasonally Adjusted		4,246		4,260	4,096	-0.3	3.7	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	DOLLARS	387.36	Mar	388.87	367.59	-0.4	5.4	371.03
Seasonally Adjusted		385.82		386.17	366.20	-0.1	5.4	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	MIL. DOL.	450.6	Jan	510.6	431.3	-11.8	4 5	419.4
Seasonally Adjusted		443.1		484.7	424.1	-8.6	4.5	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	THOUS.	39.1	Mar	39.7	47.5	-1.5	-17.7	52.2
Seasonally Adjusted		46.3		48.7	56.4	-4.9	-17.9	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	NUMBER	5,134	Dec	6,060	4,805	-15.3	6.8	6,186
Seasonally Adjusted		6,442		6,481	6,029	-0.6	6.9	
X2 DEATH REGISTRATIONS								
Unadjusted	NUMBER	2,783	Dec	3,299	2,591	-15.6	7.4	3,336
Seasonally Adjusted		3,297		3,299	3,069	-0.1	7.4	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	NUMBER	2,351	Dec	2,761	2,214	-14.8	6.2	2,851
Seasonally Adjusted		3,114		3,260	2,931	-4.5	6.2	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	NUMBER	1,783	Dec	2,508	1,685	-28.9	5.8	3,517
Seasonally Adjusted		3,345		3,304	3,161	1.2	5.8	
X5 CONSUMER PRICE INDEX (MILW.)				(Jan)				
Unadjusted	INDEX	305.0	Mar	305.0	289.3	0.0	5.4	296.3
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	INDEX	144	Mar	145	144	-0.7	0.0	143
Seasonally Adjusted		143		142	143	0.7	0.0	
X7 NET GAIN IN RESIDENTIAL PHONE *ACCESS LINES*								
Unadjusted	NUMBER	1,038	Mar	407	187	155.0	455.1	-416
Seasonally Adjusted		1,088		1,252	237	-13.1	359.1	
X8 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	6,355	Mar	3,466	4,259	83.4	49.2	5,064
Seasonally Adjusted		7,512		4,567	5,037	64.5	49.1	
X9 MANUFACTURING EMPL.								
Unadjusted	THOUS.	462.3	Mar	460.9	506.3	0.3	-8.7	496.8
Seasonally Adjusted		469.3		468.4	514.0	0.2	-8.7	

P = Preliminary

Section

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES MARCH	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Unadjusted					
CIVILIAN LABOR FORCE	2415.0	2423.1	2429.1	-0.3	-0.6
Employment (Inc. Labor Disputes)	2124.7	2111.1	2160.9	0.6	-1.7
Unemployment	290.3	312.0	268.2	-7.0	8.2
Unemployment Rate	12.0	12.9	11.0	-	-
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2437.0	2436.9	2390.7	0.0	1.9
Employment (Inc. Labor Disputes)	2164.4	2163.9	2166.6	0.3	0.1
Unemployment	267.6	273.0	224.1	-2.0	19.4
Unemployment Rate	11.0	11.2	9.4	-	-

WISCONSIN EMPLOYMENT ESTIMATES MARCH	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	1806.2	1802.5	1857.0	0.2	-2.7
Unadjusted					
Manufacturing	461.3	460.9	505.9	0.1	-8.8
Mining	1.3	1.3	1.5	0.0	-13.3
Contract Construction	39.1	39.7	47.5	-1.5	-17.7
Transportation and Public Utilities	82.7	82.5	87.1	0.2	-5.1
Elec., Gas and Sanitary Services	16.9	16.9	16.9	0.0	0.0
Wholesale Trade	99.5	99.0	98.1	0.5	1.4
Retail Trade	314.9	312.8	318.7	0.7	-1.2
General Merchandise	43.3	43.5	44.6	-0.5	-2.9
Finance, Insurance and Real Estate	96.7	96.6	95.7	0.1	1.0
Banking	26.8	26.8	26.7	0.0	0.4
Insurance	31.0	31.2	31.3	-0.6	-1.0
Service and Miscellaneous	384.3	382.8	378.2	0.4	1.6
Hospitals	73.8	73.8	75.2	0.0	-1.9
Private Education	25.4	25.4	24.8	0.0	2.4
Government	326.5	327.0	324.3	-0.2	0.7
State Government	81.3	80.6	79.9	0.9	1.8
Local Government	217.7	218.7	217.1	-0.5	0.3

UNITED STATES LABOR FORCE ESTIMATES MARCH	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	110,484	110,553	109,478	-0.1	0.9
Employment	99,103	99,063	99,597	0.0	-0.5
Unemployment	11,381	11,490	9,881	-0.9	15.2
Unemployment Rate	10.3	10.4	9.0	-	-

MANUFACTURING EMPLOYMENT *(Unadjusted)* MARCH	(In Thousands) Latest Month	Month Ago	Year Ago
All Manufacturing (Including Canning)	461.3	460.9	505.9
All Manufacturing (Excluding Canning)	454.1	453.8	498.7
Durable Goods	283.4	283.8	324.5
Lumber and Wood Prod., (Except Furniture)	18.9	18.7	18.5
Sawmills and Planning Mills	2.5	2.5	2.5
Millwork, Veneer, Plywood & Prefab. Wood Prod.	8.8	8.6	8.5
Furniture and Fixtures	8.4	8.4	8.6
Household Furniture	4.1	4.1	3.8
Stone, Clay and Glass Products	6.2	6.0	6.9
Concrete, Gypsum and Plaster Products	2.1	2.0	2.7
Primary Metal Industries	17.5	17.3	23.0
Iron and Steel Foundries	9.7	9.7	13.7
Fabricated Metal Products	45.9	46.3	52.2
Heating Equipment (Except Electrical) & Plumbing Fixtures	5.2	5.1	5.5
Fabricated Structural Metal Products	10.2	10.5	12.1
Metal Stampings	11.8	11.7	14.2
Machinery (Except Electrical)	92.3	91.9	114.9
Engines and Turbines	19.3	20.0	22.7
Farm Machinery and Equipment	14.5	12.7	16.5
Const., Min. & Material Handling Mach. & Equip.	11.6	12.0	17.2
Metalworking Machinery and Equipment	9.8	9.8	12.4
Special Industry Machinery (Except Metalworking)	9.0	9.4	11.3
General Industrial Machinery and Equipment	11.9	11.9	15.9
Service Industry Machines	7.2	7.2	8.2
Electrical Machinery, Equipment and Supplies	46.8	46.5	50.7
Electrical Industrial Apparatus	15.8	15.9	19.8
Household Appliances	6.3	6.2	6.3
Transportation Equipment	28.2	29.5	27.8
Motor Vehicles and Equipment	23.3	24.5	19.9
Instruments and Related Products	9.7	9.7	11.1
Miscellaneous Manufacturing	9.5	9.6	10.8
Nondurable Goods	177.9	177.2	181.4
Food and Kindred Products	56.9	56.6	58.0
Meat Products	12.9	12.8	12.7
Dairy Products	16.0	15.8	15.9
Canning and Preserving	7.2	7.1	7.2
Bakery Products	4.4	4.3	4.4
Beverage Industries	10.4	10.5	11.1
Textile Mill Products	4.1	3.9	3.8
Knitting Mills	3.3	3.2	3.1
Apparel and Other Finished Products	5.6	5.6	5.8
Paper and Allied Products	45.4	45.2	46.6
Pulp and Paper Mills	28.9	28.6	29.5
Converted Paper and Paperboard Products	8.8	8.7	8.9
Paperboard Containers and Boxes	6.6	6.7	6.9
Printing, Publishing and Allied Industries	31.6	31.7	31.9
Newspapers	10.5	10.5	10.5
Commercial Printing	12.5	12.6	12.7
Chemicals and Allied Products	9.3	9.3	9.6
Rubber and Misc. Plastics Products	16.3	16.2	16.6
Miscellaneous Plastics Products	12.4	12.2	12.6
Leather and Leather Products	8.4	8.4	8.8
Leather Tanning and Finishing	2.4	2.4	2.5
Footwear (Except Rubber)	4.4	4.4	4.6
Other Nondurable Goods	0.3	0.3	0.3

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* MARCH	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$387	$389	$368	40.0	40.0	39.5
All Manufacturing (Excl. Canning)	389	391	369	40.0	40.1	39.5
Durable Goods	395	396	373	40.0	40.0	39.4
Lumber/Wood Prod. (Exc. Furn.)	280	281	248	39.3	39.4	37.0
Furniture and Fixtures	293	289	270	41.3	40.5	39.7
Stone, Clay and Glass Products	350	349	331	40.2	41.0	39.6
Primary Metal Industries	370	366	354	39.6	39.1	38.4
Iron and Steel Foundries	368	361	358	38.9	38.0	39.0
Fabricated Metal Products	393	385	366	40.2	39.7	39.1
Fab. Structural Metal Prod.	400	393	368	40.6	39.9	39.8
Metal Stampings	347	354	368	39.0	38.0	38.2
Machinery (Except Electrical)	440	439	423	39.8	39.6	40.1
Engines and Turbines	473	477	443	38.6	38.8	39.8
Farm Machinery and Equip.	490	481	469	40.7	40.5	40.7
Const. and Related Mach.	433	444	446	39.1	39.6	40.4
Metalworking Mach. and Equip.	430	426	423	40.0	39.1	39.7
Spec. Ind. Mach. (Exc. Metal).	458	456	415	44.7	43.8	41.8
Gen. Industrial Mach. and Equip.	439	434	431	39.8	39.1	39.6
Electrical Mach., Equip. and Supp.	369	371	345	40.0	40.2	39.1
Electrical Industrial Apparatus	388	389	368	39.3	39.0	39.2
Transportation Equipment	516	530	483	41.3	42.2	40.9
Instruments and Related Prod.	312	310	299	37.4	37.3	38.4
Nondurable Goods	376	378	357	39.9	40.1	39.7
Food and Kindred Products	370	377	362	38.6	39.2	38.9
Meat Products	380	403	388	37.4	39.2	38.0
Dairy Products	351	353	328	39.1	39.3	39.2
Textile Mill Products	264	258	255	38.7	38.6	38.5
Apparel and Other Fin. Prod.	216	212	187	37.7	37.2	34.2
Paper and Allied Products	448	446	418	43.7	43.4	43.6
Pulp and Paper Mills	479	479	445	44.8	44.7	44.8
Printing, Pub. and Allied Prod.	397	400	386	37.3	37.5	38.1
Chemicals and Allied Products	423	423	387	41.5	41.3	39.3
Rubber and Misc. Plastics Prod.	311	313	287	39.7	40.0	38.6
Leather and Leather Products.	257	259	236	38.1	38.8	37.1

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* MARCH	Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	9.70	9.72	9.31	9.45	9.45	9.07
All Manufacturing (Excl. Canning)	9.74	9.76	9.34	9.49	9.49	9.10
Durable Goods	9.87	9.89	9.49	9.69	9.70	9.31
Lumber/Wood Prod. (Exc. Furn.)	7.12	7.14	6.70	7.01	7.02	6.54
Furniture and Fixtures	7.11	7.13	6.80	7.04	7.12	6.76
Stone, Clay and Glass Products	8.70	8.52	8.37	8.57	8.40	8.21
Primary Metal Industries	9.34	9.36	9.24	9.13	9.15	9.05
Iron and Steel Foundries	9.48	9.52	9.17	9.31	9.35	8.99
Fabricated Metal Products	9.77	9.70	9.35	9.48	9.41	9.06
Fab. Structural Metal Prod.	9.84	9.84	9.25	9.58	9.62	9.07
Metal Stampings	9.34	9.31	9.63	9.24	9.16	9.50
Machinery (Except Electrical)	11.07	11.10	10.57	10.92	10.95	10.45
Engines and Turbines	12.24	12.28	11.13	12.14	12.17	10.98
Farm Machinery and Equip.	12.05	11.89	11.52	11.84	11.69	-
Const. and Related Mach.	11.05	11.22	11.03	10.96	11.04	10.88
Metalworking Mach. and Equip.	10.76	10.88	10.64	10.63	10.85	10.49
Spec. Ind. Mach. (Exc. Metal).	10.24	10.42	9.92	10.01	10.16	9.70
Gen. Industrial Mach. and Equip.	11.06	11.09	10.89	10.80	10.83	10.78
Electrical Mach., Equip. and Supp.	9.23	9.23	8.82	9.21	9.12	8.70
Electrical Industrial Apparatus	9.88	9.96	9.40	9.80	9.94	9.25
Transportation Equipment	12.49	12.57	11.81	12.07	12.12	11.46
Instruments and Related Prod.	8.33	8.33	7.79	-	-	7.68
Nondurable Goods	9.43	9.43	9.00	9.05	9.05	8.62
Food and Kindred Products	9.60	9.63	9.31	9.20	9.18	8.88
Meat Products	10.16	10.27	10.22	9.85	9.82	9.96
Dairy Products	8.96	8.97	8.37	8.64	8.63	8.09
Textile Mill Products	6.83	6.70	6.63	6.68	6.59	6.33
Apparel and Other Fin. Prod.	5.73	5.70	5.50	5.61	5.57	5.47
Paper and Allied Products	10.26	10.28	9.58	9.80	9.83	9.10
Pulp and Paper Mills	10.67	10.72	9.94	10.17	10.24	9.39
Printing, Pub. and Allied Prod.	10.66	10.65	10.15	-	-	-
Chemicals and Allied Products	10.21	10.24	9.87	9.95	9.99	9.71
Rubber and Misc. Plastics Prod.	7.82	7.82	7.44	7.63	7.63	7.28
Leather and Leather Products.	6.74	6.67	6.35	6.62	6.54	6.27

Section

C SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers *(Unadjusted)* MARCH	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$346	$339	$327	39.6	38.8	39.1	8.75	8.74	8.37	–	–
Wisconsin	387	389	368	40.0	40.0	39.5	9.70	9.72	9.31	9.45	9.45
Selected Areas											
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	386	377	363	41.8	41.2	40.8	9.25	9.16	8.89	8.94	8.88
Beloit (City)	397	398	345	43.6	43.9	40.8	9.10	9.07	8.45	–	–
Eau Claire (Eau Claire-Chippewa)	375	368	352	41.0	40.5	40.4	9.15	9.10	8.71	8.74	8.72
Fond du Lac (County)	320	319	366	39.4	39.3	42.0	8.12	8.13	8.70	8.04	8.04
Green Bay (Brown County)	403	416	383	40.3	40.7	40.7	9.98	10.23	9.40	9.52	9.78
Janesville (City)	538	604	419	43.0	47.2	38.7	12.51	12.81	10.84	12.16	12.23
Janesville-Beloit (Rock County)	439	474	355	42.0	44.4	39.4	10.45	10.67	9.02	10.21	10.20
Kenosha (County)	433	453	430	38.3	39.3	40.1	11.30	11.53	10.72	11.04	11.23
La Crosse (County)	339	346	323	39.2	39.6	39.2	8.64	8.75	8.25	8.32	8.34
Madison (Dane County)	376	374	359	39.6	39.5	38.7	9.49	9.46	9.30	9.18	9.11
Manitowoc (County)	309	305	306	37.9	37.3	38.8	8.16	8.17	7.89	8.00	8.05
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	427	423	407	39.8	39.9	39.3	10.74	10.74	10.35	10.47	10.49
Racine (County)	404	385	392	39.8	39.4	39.7	10.15	9.78	9.88	9.85	9.40
Sheboygan (County)	356	360	329	38.6	38.9	37.0	9.23	9.26	8.90	9.05	9.07
Wausau (Marathon County)	360	353	353	40.4	40.0	41.7	8.91	8.82	8.47	8.60	8.56

EMPLOYMENT, MFG. *(Unadjusted)* MARCH	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	18,147.0	18,069.0	19,207.0	0.4	-5.5
Wisconsin	461.3	460.9	505.9	0.1	-8.8
Selected Areas					
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	41.7	41.5	44.4	0.5	-6.1
Beloit (City)	5.8	5.9	6.9	-1.7	-15.9
Eau Claire (Eau Claire-Chippewa)	8.4	8.3	8.7	1.2	-3.4
Fond du Lac (County)	9.8	9.7	10.5	1.0	-6.7
Green Bay (Brown County)	19.8	20.2	20.7	-2.0	-4.3
Janesville (City)	8.2	8.5	6.5	-3.5	26.2
Janesville-Beloit (Rock County)	16.3	16.6	15.6	-1.8	4.5
Kenosha (County)	15.4	16.4	14.0	-6.1	10.0
La Crosse (County)	9.6	9.6	10.0	0.0	-4.0
Madison (Dane County)	18.1	18.2	19.1	-0.5	-5.2
Manitowoc (County)	11.2	11.1	13.0	0.9	-13.8
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	157.6	158.6	182.2	-0.6	-13.5
Racine (County)	22.5	20.3	25.2	10.8	-10.7
Sheboygan (County)	17.5	17.1	17.7	2.3	-1.1
Wausau (Marathon County)	10.4	10.3	11.2	1.0	-7.1

THE COMING WISCONSIN MANUFACTURING RECOVERY

by Joseph Tumpach, Jr.

A national economic recovery is underway according to the concensus of many economists and to business reporting by the news media. The unemployment rate has declined for several consecutive months, and the national index of leading indicators, a barometer of business activity, has had several uninterupted increases. Is economic recovery occurring in Wisconsin?

In the past, our state usually lagged behind the nation as a whole in manufacturing when the economic condition transformed from recession to recovery. Analysts attributed that lag to our "industry mix." Wisconsin has a concentration of both electrical and non-electrical machinery manufacturing. Producing such equipment requires months of planning, designing and assembly when, indeed, a buyer decides an economic recovery is well enough underway to warrant large expenditures for such equipment. By the same token, such protracted start-to-finish periods somewhat insulated Wisconsin during recessions, and the state usually was less severely hit than the nation.

The latest recession, however, is an exception to Wisconsin's lagging-and-milder recession pattern. Wisconsin still retains more than its share of manufacturing employment; but it is precisely in the machinery sectors of industry, along with motor vehicle manufacturing and construction, that the latest recession hit hardest. It is likely that past high interest rates were an important factor for both consumers and businesses delaying big ticket items; car and home purchases were delayed, as were capitol expenditures on equipment.

Through recessionary 1982, the state's concentration of employment in the hard hit manufacturing industries remained. Wisconsin employed a higher percent in those industries than would be expected from our share of national total employment. But, we also had more than our share of unemployment. While Wisconsin composed 2.06 percent of the country's population, the state's employed represent 2.20 percent of the nation's workers; and 2.63 percent of the nation's manufacturing workers. Our state's unemployed made up 2.44 percent of the U.S. total unemployed. More telling, Wisconsin employed 2.77 percent of the nation's durable goods manufacturing workers--those most vulnerable in the latest recession. Conversely, Wisconsin employed less than its share of workers in those industries which were less affected by the recession: transportation and public utilities, finance, insurance and real estate, and federal government workers. The construction industry is an exception to the pattern. Though the construction industry was severely hit by the recession, Wisconsin construction workers account for only about 1.33 percent on national construction employment.

And recovery? Economists have been saying that an enduring recovery will depend on consumer spending. Consumer spending increases, even in other sections of the country, will help foster manufacturing growth in Wisconsin. The products of manufacturing, more so than, say, service industries or construction, have a national and even international market. A national economic recovery is bound to help Wisconsin's manufacturing industries.

WISCONSIN EMPLOYMENT AND ECONOMIC INDICATORS

ANNUAL AVERAGE EMPLOYMENT 1982
(In Thousands)

	U.S.	Wisconsin	Wisconsin % of Total
Population*	172,274.5	3,554.8	2.06
Labor Force	110,204.0	2,450.0	2.22
Employment	99,526.0	2,189.0	2.20
Unemployment	10,678.0	261.0	2.44
Not in Labor Force	62,070.5	1,104.8	1.78
NonFarm Wage and Salary	89,628.0	1,867.3	2.08
Manufacturing	18,848.0	496.3	2.63
Durable	11,113.0	308.3	2.77
Nondurable	7,735.0	188.0	2.43
Construction	3,912.0	52.1	1.33
Transportation and Public Utilities	5,058.0	87.0	1.72
Trade	20,550.0	429.6	2.09
Finance, Insurance and Real Estate	5,350.0	97.2	1.82
Services	19,000.0	384.0	2.02
Federal Government	2,739.0	27.7	1.01
State and Local Gov.	13,050.0	291.6	2.23

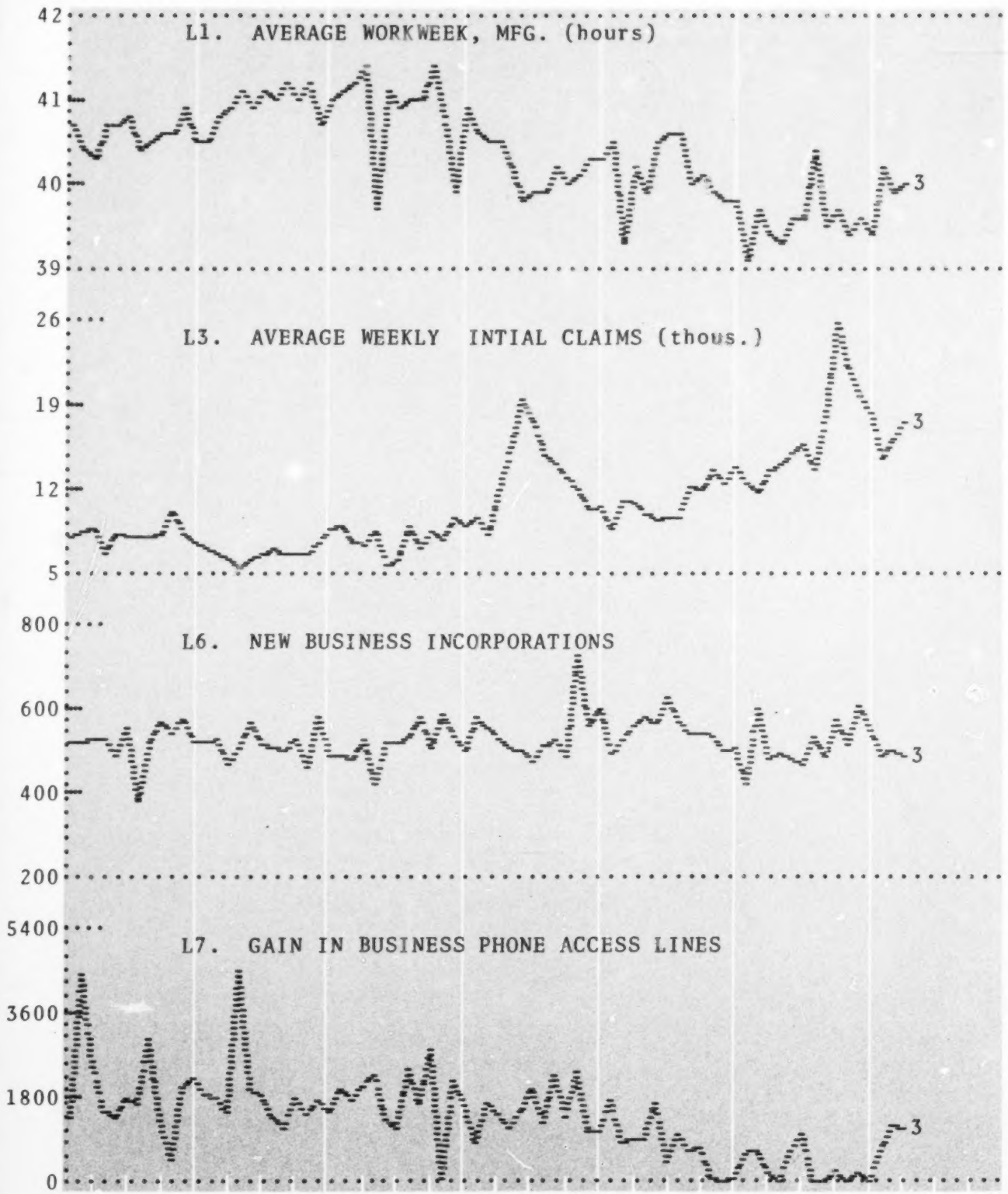
* 16 years old and older. From the Current Population Survey.

BEST AVAILABLE COPY

Section

D

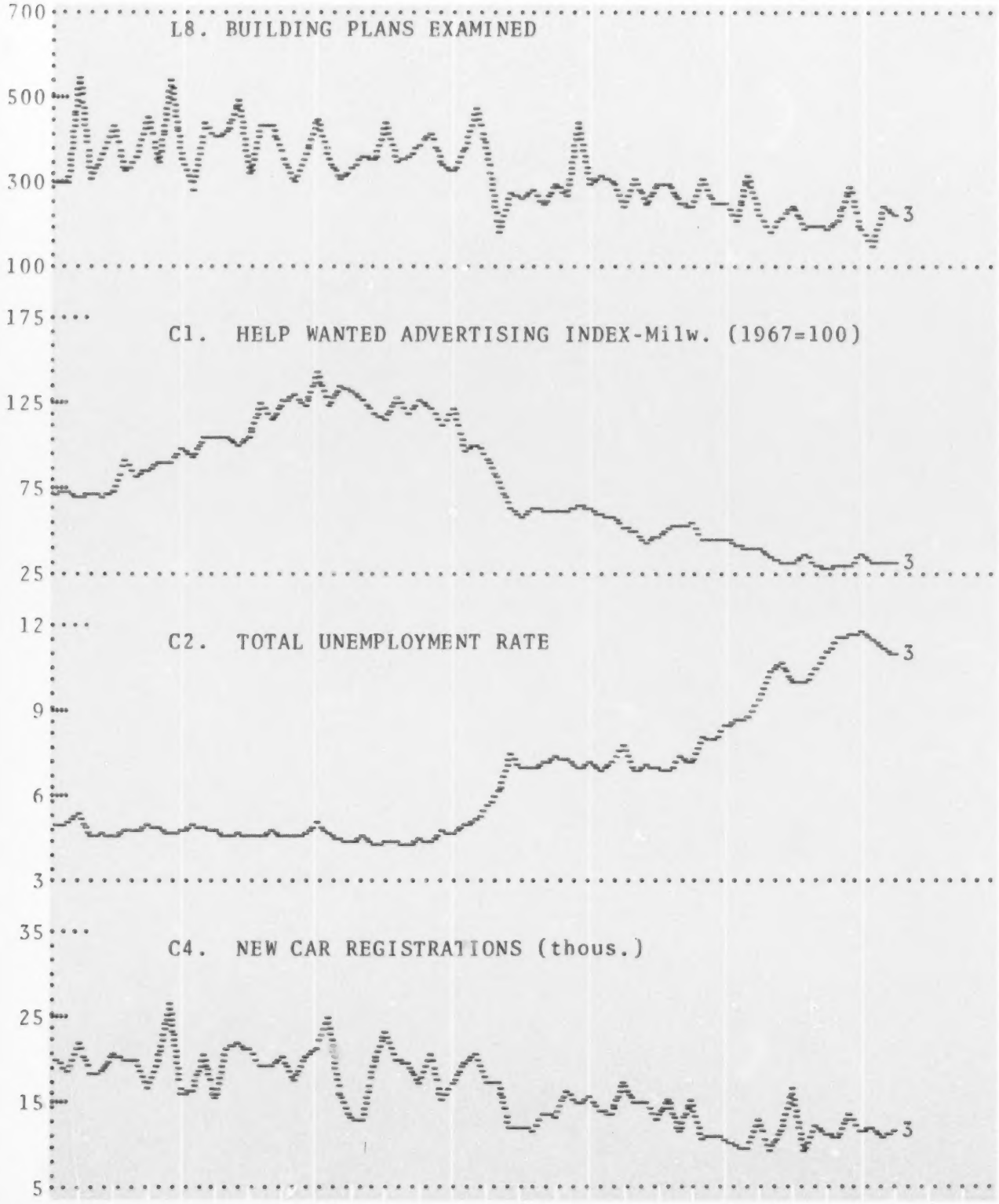
CYCLICAL INDICATORS



BEST AVAILABLE COPY

Section

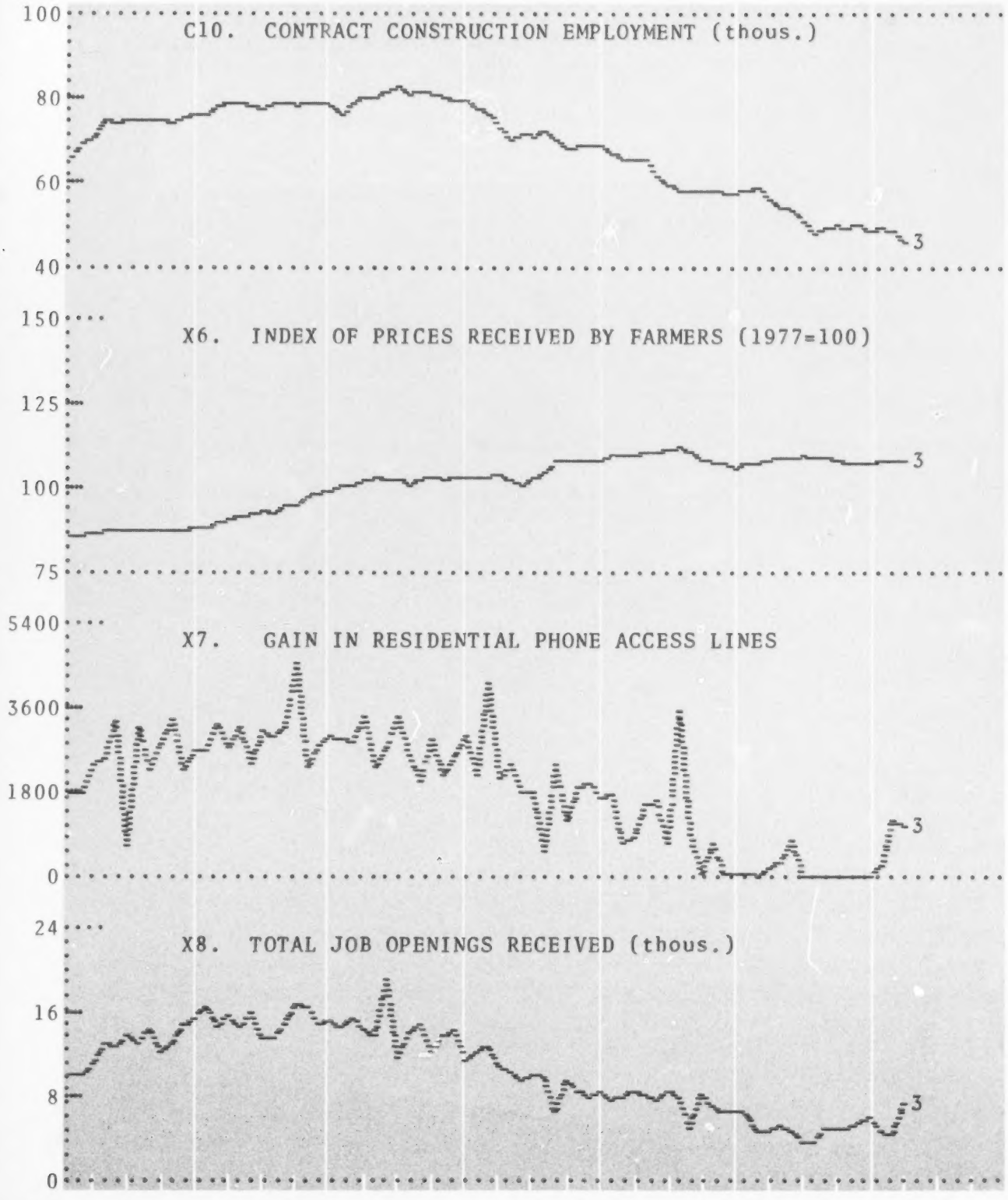
D CYCLICAL INDICATORS



BEST AVAILABLE COPY

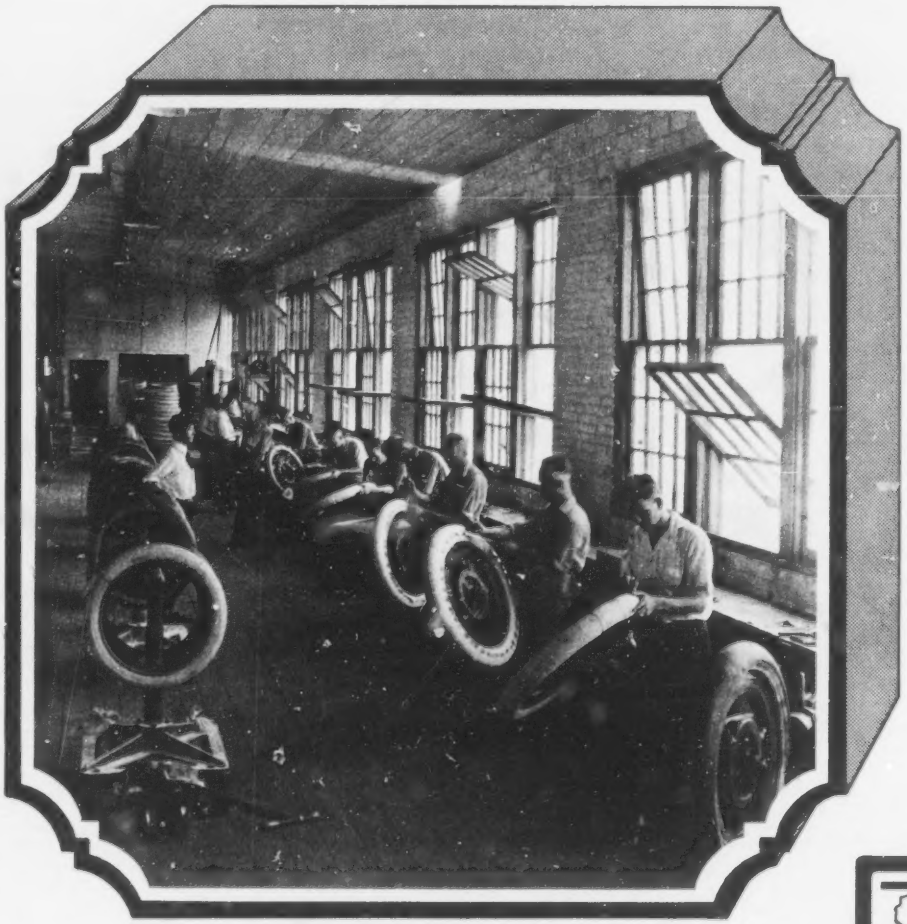
Section

D CYCLICAL INDICATORS



6/27/83 S 8750-1 a

WISCONSIN EMPLOYMENT AND ECONOMIC INDICATORS



MAY 1983

WISCONSIN DILHR
DEPARTMENT OF INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L2	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L4	Business Failures (Dollars)	Dun & Bradstreet, Inc.
L5	Business Failures (Number)	Dun & Bradstreet, Inc.
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Personal Income	"Business Week," McGraw Hill
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
X9	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

COVER PHOTO: INTERIOR OF THE BOONE TIRE FACTORY, Chippewa Falls, 1919. Courtesy of the State Historical Society of Wisconsin.

On April 3, 1983, DILHR began its second century of service to the citizens of Wisconsin. This photograph commemorates the history of the agency and its employes.

THE WISCONSIN ECONOMY

SUMMARY FOR APRIL

LEADING INDICATORS SHOWED POSITIVE SIGNS IN APRIL FOR GROWTH IN WISCONSIN'S ECONOMIC ACTIVITY. THE LENGTH OF THE WORKWEEK AND OVERTIME HOURS ARE UP; NEW BUSINESS INCORPORATIONS AND BUILDING PLANS EXAMINED INCREASED. A DECREASE IN INITIAL CLAIMS FOR UNEMPLOYMENT IS LESS THAN USUAL FOR APRIL, THOUGH.

LARGE INCREASES IN THE NUMBER OF EMPLOYED WORKERS AND AN EVEN LARGER DROP IN UNEMPLOYMENT FORCED THE UNEMPLOYMENT RATE DOWN. A PORTION OF THE DECLINE IN UNEMPLOYMENT RESULTED FROM LABOR-FORCE DROP-OUTS.

LEADING INDICATORS

The Average Workweek in Wisconsin's manufacturing industries increased in April, and not merely because of seasonal factors. The workweek hours rose to 40.3 hours from 40.0 hours one month earlier. The seasonally adjusted trend is up from March to April; the workweek usually decreases slightly in that period, so this month's increase is a real economic gain.

Like total manufacturing hours, the Average Overtime Hours in manufacturing increased, which, in fact, contributed to some, but not all, of the lengthened workweek. Overtime usually decreases significantly in April, so when this month's figure is seasonally adjusted, the trend is way up.

Average Weekly Initial Claims for unemployment compensation decreased slightly in April. The drop in the claims average, however, is less than normal for the March to April period, so, the seasonally adjusted trend in claims is up.

New Business Incorporations are up during April, both in number and trend. Seasonal factors account for only a part of April's gain, and though some increase of incorporations is usual, this month's growth is more than usual.

Building Plan Examined increased during April by over 84 percent. Plans for any industrial or commercial building must be examined for safety purposes. Increases in the number of plans examined are usual at this time of year before summer construction activity is in full swing. This month's plans-examined growth more than overcame the usual seasonal increase, thus points to real economic growth.

OTHER INDICATORS

New Car Registrations decreased a bit in April, but a decline is normal then. Registrations, in fact, declined at a lower-than-normal pace, so the seasonally adjusted trend is up. When seasonally adjusted, the new car registrations have been increasing since February.

WISCONSIN LABOR FORCE

Unemployment reduction in Wisconsin surpassed 32 thousand workers; and over three-quarters of them returned to work. That size of an unemployment decline is large for April, thus, the seasonally adjusted trend is also down. Some of the decline in unemployment is due to a portion of those unemployed dropping out of the labor force. But the labor force drop-outs are far exceeded by those finding and returning to work. Employment rose by 25 thousand.

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1982
LEADING INDICATORS								
L1 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	40.3	Apr	40.1	38.9	0.8	3.6	39.6
Seasonally Adjusted		40.9		40.0	39.5	2.2	3.5	
L2 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	2.5	Apr	2.3	2.0	8.7	25.0	2.3
Seasonally Adjusted		3.4		2.4	2.7	41.7	25.9	
L3 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	17,033	Apr	17,334	13,099	-1.7	30.0	16,424
Seasonally Adjusted		18,394		17,778	14,143	3.5	30.1	
L4 BUSINESS FAILURES								
Unadjusted	THOUS.	6,635	Jun'82	3,290	3,456	101.7	92.0	-
Seasonally Adjusted	DOL.	4,836		2,325	2,519	108.0	92.0	
L5 BUSINESS FAILURES								
Unadjusted	NUMBER	32	Jun'82	25	29	28.0	10.3	-
Seasonally Adjusted		23		26	21	-11.5	9.5	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	588	Apr	541	541	8.7	8.7	518
Seasonally Adjusted		539		491	496	9.8	8.7	
L7 NET GAIN IN BUSINESS PHONE *ACCESS LINES*								
Unadjusted	NUMBER	1,246	Apr	1,531	-959	-18.6	229.9	68
Seasonally Adjusted		1,231		1,158	-974	6.3	226.4	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	280	Apr	152	164	84.2	70.7	219
Seasonally Adjusted		332		226	194	46.9	70.1	
ROUGHLY COINCIDENT INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	33	Mar	32	41	3.1	-19.5	35
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	10.8	Apr	12.1	11.1	-	-	10.7
Seasonally Adjusted		10.6		11.0	10.4	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL.	316.7	Mar	334.0	370.2	-5.2	-14.5	258.3
Seasonally Adjusted	THERMS	229.2		208.2	267.8	10.1	-14.4	
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	14,611	Apr	15,177	10,086	-3.7	44.9	11,886
Seasonally Adjusted		13,887		11,678	9,587	18.9	44.9	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH	1684.6	Mar	1571.8	1766.6	7.2	-4.6	1673.7
Seasonally Adjusted		1641.9		1623.8	1721.7	1.1	-4.6	

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1982
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	20.2	Apr	394.3	66.5	-94.9	-69.6	73.4
Seasonally Adjusted		19.4		538.7	63.9	-96.4	-69.6	
C7 PERSONAL INCOME								
Unadjusted	MIL. DOL.	4,339	Dec	4,337	4,186	0.0	3.7	4,158
Seasonally Adjusted		4,246		4,260	4,096	-0.3	3.7	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	DOLLARS	392.52	Apr	388.40	361.64	1.1	8.5	371.03
Seasonally Adjusted		398.50		386.85	367.14	3.0	8.5	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	MIL. DOL.	378.2	Feb	448.7	359.9	-15.7	5.1	419.4
Seasonally Adjusted		434.2		441.2	413.2	-1.6	5.1	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	THOUS.	41.3	Apr	39.2	49.2	5.4	-16.2	52.2
Seasonally Adjusted		45.6		46.6	54.5	-2.1	-16.3	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	NUMBER	5,134	Dec	6,060	4,805	-15.3	6.8	6,186
Seasonally Adjusted		6,442		6,481	6,029	-0.6	6.9	
X2 DEATH REGISTRATIONS								
Unadjusted	NUMBER	2,783	Dec	3,299	2,591	-15.6	7.4	3,336
Seasonally Adjusted		3,297		3,299	3,069	-0.1	7.4	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	NUMBER	2,351	Dec	2,761	2,214	-14.8	6.2	2,851
Seasonally Adjusted		3,114		3,260	2,931	-4.5	6.2	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	NUMBER	1,783	Dec	2,508	1,685	-28.9	5.8	3,517
Seasonally Adjusted		3,345		3,304	3,161	1.2	5.8	
X5 CONSUMER PRICE INDEX (MILW.)				(Jan)				
Unadjusted	INDEX	305.0	Mar	305.0	289.3	0.0	5.4	296.3
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	INDEX	143	Apr	144	144	-0.7	-0.7	143
Seasonally Adjusted		143		143	144	0.0	-0.7	
X7 NET GAIN IN RESIDENTIAL PHONE *ACCESS LINES*								
Unadjusted	NUMBER	1,196	Apr	1,038	628	15.2	90.4	-416
Seasonally Adjusted		919		1,088	351	-15.5	161.8	
X8 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	6,156	Apr	6,355	4,932	-3.1	24.8	5,064
Seasonally Adjusted		6,677		7,512	5,350	-11.1	24.8	
X9 MANUFACTURING EMPL.								
Unadjusted	THOUS.	466.1	Apr	462.5	493.4	0.8	-5.5	496.8
Seasonally Adjusted		471.8		469.5	499.3	0.5	-5.5	

Section

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES APRIL	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Unadjusted					
CIVILIAN LABOR FORCE	2410.1	2417.7	2453.3	-0.3	-1.8
Employment (Inc. Labor Disputes)	2149.5	2124.5	2180.3	1.2	-1.4
Unemployment	260.7	293.2	273.0	-11.1	-4.5
Unemployment Rate	10.8	12.1	11.1	-	-
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2435.6	2437.0	2405.7	-0.1	1.2
Employment (Inc. Labor Disputes)	2177.6	2169.2	2156.5	0.4	1.0
Unemployment	258.0	267.8	249.2	-3.7	3.5
Unemployment Rate	10.6	11.0	10.4	-	-

WISCONSIN EMPLOYMENT ESTIMATES APRIL	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	1820.6	1805.9	1857.3	0.8	-2.0
Unadjusted					
Manufacturing	465.1	461.5	493.3	0.8	-5.7
Mining	1.7	1.3	1.4	30.8	21.4
Contract Construction	41.3	39.2	49.0	5.4	-15.7
Transportation and Public Utilities	83.8	82.8	87.8	1.2	-4.6
Elec., Gas and Sanitary Services	16.8	16.9	16.9	-0.6	-0.6
Wholesale Trade	100.6	99.5	99.2	1.1	1.4
Retail Trade	321.2	314.8	324.0	2.0	-0.9
General Merchandise	43.8	43.2	44.0	1.4	-0.5
Finance, Insurance and Real Estate	97.3	96.6	96.4	0.7	0.9
Banking	26.7	26.7	26.7	0.0	0.0
Insurance	31.1	31.0	31.3	0.3	-0.6
Service and Miscellaneous	385.2	384.0	380.0	0.3	1.4
Hospitals	73.6	73.7	74.9	-0.1	-1.7
Private Education	25.4	25.6	25.1	-0.8	1.2
Government	324.4	326.3	326.2	-0.6	-0.6
State Government	80.9	81.2	80.7	-0.4	0.2
Local Government	216.1	217.6	217.9	-0.7	-0.8

UNITED STATES LABOR FORCE ESTIMATES APRIL	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	110,786	110,484	109,740	0.3	1.0
Employment	99,458	99,103	99,484	0.4	-0.0
Unemployment	11,328	11,381	10,256	-0.5	10.5
Unemployment Rate	10.2	10.3	9.3	-	-

MANUFACTURING EMPLOYMENT *(Unadjusted)* APRIL	(In Thousands) Latest Month	Month Ago	Year Ago
All Manufacturing (Including Canning)	465.1	461.5	493.3
All Manufacturing (Excluding Canning)	457.6	454.3	486.1
Durable Goods	285.4	283.7	312.3
Lumber and Wood Prod., (Except Furniture)	19.6	18.9	18.4
Sawmills and Planning Mills	2.4	2.5	2.4
Millwork, Veneer, Plywood & Prefab. Wood Prod.	9.2	8.8	8.5
Furniture and Fixtures	8.4	8.4	8.5
Household Furniture	4.1	4.1	3.8
Stone, Clay and Glass Products	6.7	6.3	7.3
Concrete, Gypsum and Plaster Products	2.5	2.2	3.1
Primary Metal Industries	17.4	17.4	21.8
Iron and Steel Foundries	9.8	9.6	12.6
Fabricated Metal Products	46.4	46.1	51.3
Heating Equipment (Except Electrical) & Plumbing Fixtures	5.2	5.2	5.3
Fabricated Structural Metal Products	10.3	10.3	11.8
Metal Stampings	11.8	11.9	13.7
Machinery (Except Electrical)	92.3	92.5	107.0
Engines and Turbines	19.3	19.4	20.6
Farm Machinery and Equipment	14.3	14.2	13.7
Const., Min. & Material Handling Mach. & Equip.	12.3	11.9	16.1
Metalworking Machinery and Equipment	9.6	9.8	12.0
Special Industry Machinery (Except Metalworking)	8.8	9.0	11.1
General Industrial Machinery and Equipment	11.8	12.1	15.1
Service Industry Machines	7.3	7.2	8.1
Electrical Machinery, Equipment and Supplies	46.7	46.5	48.6
Electrical Industrial Apparatus	15.6	15.6	17.3
Household Appliances	6.4	6.3	6.2
Transportation Equipment	28.2	28.5	28.0
Motor Vehicles and Equipment	23.3	23.5	20.5
Instruments and Related Products	9.9	9.7	10.9
Miscellaneous Manufacturing	9.8	9.6	10.6
Nondurable Goods	179.7	177.8	181.0
Food and Kindred Products	57.5	56.9	58.2
Meat Products	12.8	12.9	12.7
Dairy Products	16.0	16.0	16.3
Canning and Preserving	7.5	7.2	7.2
Bakery Products	4.4	4.4	4.5
Beverage Industries	10.6	10.4	10.9
Textile Mill Products	4.3	4.1	4.1
Knitting Mills	3.5	3.3	3.3
Apparel and Other Finished Products	5.8	5.6	5.8
Paper and Allied Products	45.8	45.5	46.3
Pulp and Paper Mills	29.0	28.9	29.6
Converted Paper and Paperboard Products	8.9	8.8	8.8
Paperboard Containers and Boxes	6.7	6.6	6.8
Printing, Publishing and Allied Industries	31.7	31.5	31.7
Newspapers	10.4	10.5	10.5
Commercial Printing	12.6	12.4	12.6
Chemicals and Allied Products	9.5	9.3	9.6
Rubber and Misc. Plastics Products	16.5	16.4	16.4
Miscellaneous Plastics Products	12.6	12.4	12.6
Leather and Leather Products	8.2	8.2	8.6
Leather Tanning and Finishing	2.4	2.4	2.4
Footwear (Except Rubber)	4.2	4.2	4.5
Other Nondurable Goods	0.3	0.3	0.3

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* APRIL	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$393	$388	$362	40.3	30.0	38.9
All Manufacturing (Excl. Canning)	394	390	363	40.3	40.0	39.0
Durable Goods	398	395	365	40.2	40.0	38.6
Lumber/Wood Prod. (Exc. Furn.)	293	284	249	40.8	39.8	36.8
Furniture and Fixtures	290	294	270	41.2	41.3	39.3
Stone, Clay and Glass Products	359	351	339	41.0	40.2	39.6
Primary Metal Industries	372	373	341	39.1	39.7	37.1
Iron and Steel Foundries	373	372	348	38.5	39.0	37.9
Fabricated Metal Products	393	393	353	40.2	40.2	37.9
Fab. Structural Metal Prod.	406	401	346	41.1	40.8	37.5
Metal Stampings	363	365	360	39.1	39.1	37.1
Machinery (Except Electrical)	436	439	414	39.6	39.7	39.3
Engines and Turbines	470	470	436	39.0	38.7	39.4
Farm Machinery and Equip.	484	484	437	40.3	40.3	38.7
Const. and Related Mach.	429	433	434	39.0	39.2	38.9
Metalworking Mach. and Equip.	425	429	421	39.0	39.9	39.0
Spec. Ind. Mach. (Exc. Metal).	456	453	416	44.4	44.3	41.5
Gen. Industrial Mach. and Equip.	427	443	431	39.2	39.6	39.2
Electrical Mach., Equip. and Supp.	365	369	345	39.4	39.8	38.9
Electrical Industrial Apparatus	380	387	371	38.7	39.2	38.4
Transportation Equipment	552	512	475	43.4	41.1	40.1
Instruments and Related Prod.	318	312	286	37.9	37.4	37.6
Nondurable Goods	383	378	355	40.3	40.0	39.6
Food and Kindred Products	378	370	366	39.0	38.5	39.4
Meat Products	386	380	398	38.0	37.4	39.1
Dairy Products	352	349	338	39.1	39.0	40.2
Textile Mill Products	264	262	270	39.1	38.4	39.8
Apparel and Other Fin. Prod.	214	215	185	37.9	37.6	33.7
Paper and Allied Products	454	450	408	44.0	43.8	42.7
Pulp and Paper Mills	489	482	433	45.4	45.1	43.6
Printing, Pub. and Allied Prod.	410	402	377	38.1	37.6	37.1
Chemicals and Allied Products	435	423	380	42.1	41.5	38.9
Rubber and Misc. Plastics Prod.	323	321	294	40.4	40.2	39.0
Leather and Leather Products.	259	257	240	38.5	37.8	37.8

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* APRIL	Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	9.74	9.71	9.29	9.44	9.46	9.07
All Manufacturing (Excl. Canning)	9.78	9.75	9.32	9.49	9.50	9.10
Durable Goods	9.89	9.87	9.47	9.66	9.70	9.32
Lumber/Wood Prod. (Exc. Furn.)	7.19	7.14	6.76	7.04	7.01	6.61
Furniture and Fixtures	7.05	7.11	6.87	7.00	7.04	-
Stone, Clay and Glass Products	8.76	8.72	8.57	8.59	8.59	8.44
Primary Metal Industries	9.51	9.39	9.19	9.27	9.16	9.04
Iron and Steel Foundries	9.68	9.54	9.17	9.49	9.36	9.01
Fabricated Metal Products	9.77	9.78	9.33	9.39	9.47	9.05
Fab. Structural Metal Prod.	9.87	9.84	9.22	9.55	9.57	9.04
Metal Stampings	9.28	9.34	9.69	9.08	9.18	9.60
Machinery (Except Electrical)	11.01	11.05	10.54	10.86	10.92	10.44
Engines and Turbines	12.06	12.14	11.07	11.89	12.02	10.93
Farm Machinery and Equip.	12.00	12.02	11.29	11.90	11.88	11.26
Const. and Related Mach.	11.01	11.04	11.15	10.86	10.93	11.09
Metalworking Mach. and Equip.	10.89	10.74	10.78	10.72	10.64	10.77
Spec. Ind. Mach. (Exc. Metal).	10.26	10.23	10.02	10.03	10.01	9.76
Gen. Industrial Mach. and Equip.	10.89	11.18	10.97	10.68	11.06	10.86
Electrical Mach., Equip. and Supp.	9.27	9.27	8.87	9.13	9.23	8.82
Electrical Industrial Apparatus	9.82	9.86	9.66	9.72	9.76	9.53
Transportation Equipment	12.71	12.46	11.84	12.18	12.07	11.49
Instruments and Related Prod.	8.38	8.33	7.63	-	-	7.55
Nondurable Goods	9.50	9.46	8.98	9.08	9.08	8.63
Food and Kindred Products	9.70	9.62	9.28	9.24	9.21	8.84
Meat Products	10.17	10.16	10.19	9.80	9.85	9.86
Dairy Products	8.99	8.96	8.39	8.67	8.64	8.07
Textile Mill Products	6.74	6.81	6.78	6.58	6.68	6.50
Apparel and Other Fin. Prod.	5.64	5.72	5.48	5.51	5.60	-
Paper and Allied Products	10.32	10.27	9.56	9.83	9.80	9.10
Pulp and Paper Mills	10.77	10.69	9.93	10.23	10.17	9.38
Printing, Pub. and Allied Prod.	10.76	10.68	10.17	-	-	-
Chemicals and Allied Products	10.33	10.20	9.75	10.06	9.94	9.65
Rubber and Misc. Plastics Prod.	7.99	7.98	7.54	7.77	7.76	7.37
Leather and Leather Products.	6.74	6.81	6.34	6.69	6.65	6.25

Section

C SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers *(Unadjusted)* APRIL	Average Weekly						Average Hourly Earnings				
	Earnings			Hours			Including O.T.			Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$349	$347	$326	39.7	39.6	38.7	8.78	8.75	8.42	-	-
Wisconsin	393	388	362	40.3	40.0	38.9	9.74	9.71	9.29	9.44	9.46
Selected Areas											
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	389	385	358	41.7	41.7	40.3	9.33	9.24	8.89	8.95	8.93
Beloit (City)	405	394	341	44.0	43.0	40.3	9.20	9.16	8.45	-	-
Eau Claire (Eau Claire-Chippewa)	385	378	347	41.4	40.9	40.0	9.30	9.25	8.68	8.99	8.83
Fond du Lac (County)	337	327	364	39.7	39.5	41.8	8.50	8.28	8.71	8.36	8.20
Green Bay (Brown County)	415	403	389	41.1	40.4	41.4	10.10	9.98	9.42	9.60	9.51
Janesville (City)	590	537	356	46.7	42.9	34.0	12.64	12.51	10.46	12.23	12.16
Janesville-Beloit (Rock County)	469	438	332	43.9	41.8	37.2	10.69	10.47	8.93	10.22	10.21
Kenosha (County)	472	433	439	41.0	38.3	39.9	11.52	11.30	10.99	11.09	11.04
La Crosse (County)	347	339	330	39.1	39.2	38.4	8.87	8.64	8.59	8.52	8.32
Madison (Dane County)	377	376	374	39.9	39.6	40.0	9.45	9.49	9.36	9.05	9.17
Manitowoc (County)	320	313	288	38.9	38.1	37.0	8.24	8.22	7.77	8.06	8.08
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	430	429	403	39.8	39.8	39.0	10.80	10.77	10.34	10.50	10.46
Racine (County)	403	404	361	40.0	39.8	37.6	10.07	10.15	9.60	9.75	9.94
Sheboygan (County)	358	355	320	38.7	38.5	36.0	9.25	9.22	8.88	9.05	9.04
Wausau (Marathon County)	362	360	355	41.0	40.5	41.9	8.84	8.90	8.47	8.46	8.59

EMPLOYMENT, MFG. *(Unadjusted)* APRIL	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	18,287.0	18,161.0	19,073.0	0.7	-4.1
Wisconsin	465.1	461.5	493.3	0.8	-5.7
Selected Areas					
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	42.1	41.8	41.9	0.7	0.5
Beloit (City)	5.8	5.8	6.8	0.0	-14.7
Eau Claire (Eau Claire-Chippewa)	8.2	8.3	8.6	-1.2	-4.7
Fond du Lac (County)	9.8	9.8	10.3	0.0	-4.9
Green Bay (Brown County)	19.9	19.9	20.7	0.0	-3.9
Janesville (City)	8.5	8.2	7.2	3.7	18.1
Janesville-Beloit (Rock County)	16.6	16.3	16.1	1.8	3.1
Kenosha (County)	15.3	15.4	14.0	-0.6	9.3
La Crosse (County)	9.6	9.6	10.0	0.0	-4.0
Madison (Dane County)	18.3	18.0	18.8	1.7	-2.7
Manitowoc (County)	11.6	11.2	12.3	3.6	-5.7
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	158.4	157.6	176.5	0.5	-10.3
Racine (County)	21.5	21.6	21.8	-0.5	-1.4
Sheboygan (County)	17.6	17.6	17.6	0.0	0.0
Wausau (Marathon County)	10.6	10.4	10.0	1.9	6.0

WISCONSIN'S ECONOMIC OUTLOOK

by David H. Peterson
Department of Revenue

After enduring the most severe and prolonged economic slump in decades, the national economy has begun a period of growth which is expected to be modest by historical standards. Among the factors that helped tip the balance in favor of recovery were the exceptionally mild winter weather in most parts of the nation and the sharp drop in oil prices. However, record federal budget deficits and high interest rates serve to limit the rate of recovery and threaten its duration. By 1985, the clash between huge deficits and more normal private credit demands will create pressures toward higher inflation and interest rates.

Preliminary estimates of total economic activity for the first three months of 1983 show real GNP expanding at a rate of 3.1%. This follows a decline of 1.7% for all of 1982.

One sign of the gathering strength of the economy is a near doubling of housing starts in the first quarter of 1983, versus the levels recorded a year earlier. While part of this upsurge is attributed to mild weather in January and February, the strong rebound in housing and related industries from severely depressed levels is the brightest spot in the recovery.

The major disappointment in the 1983 data to date is the reluctance of consumers to boost their spending. Auto sales, always vulnerable to consumer skittishness in periods of economic uncertainty, have remained erratic despite the best efforts of the automakers to lure customers into the showrooms. The year-to-date average car sales of 8.4 million units through March must accelerate in order to reach a projected yearly average of 8.9 million units (this compares to 11 million units annually in the late 1970's).

Much of the explanation for the "modest consumer showing" lies in high real interest rates, the stagnant growth of personal income and confidence-eroding effect of long unemployment lines. Anticipated gains in consumer purchasing power should help to break the ice: however, real interest rates are expected to remain high throughout the forecast period, thereby preventing recovery from attaining full potential in such interest-sensitive sectors as autos and housing.

Wisconsin employment has generally trailed the U.S. average by one to two percentage points during each of the last three years. For example, total U.S. employment fell 1.6% in 1982, versus 2.7% here in Wisconsin. This same pattern is expected to hold true during the recovery phase.

Recent news of rehiring of workers is consistent with the moderate recovery forecast. However, rehiring of 600 or even 1,800 workers must be viewed in the context of a total Wisconsin job loss of about 115,000 since 1979. The continued weakness of the

BEST AVAILABLE COPY

capital goods manufacturing sector is suggested by the fact that another 5,000 jobs were lost in the machinery industry in Wisconsin during the first quarter of 1983. This brings the total number of jobs lost in this single industry to 55,000 since 1979.

Finally, further declines in the unemployment rate are likely to be gradual. Recent decreases have largely been due to "discourage workers" dropping out of the labor force, rather than large increases in employment. As job prospects improve, these discouraged workers may be attracted back into the labor force. Consequently, a 10% average unemployment rate is forecast for Wisconsin for 1984. Single digit rates should not be expected until late next year.

General Outlook

While the recovery is secure in the short-run, the data show an economy which is expanding at a very modest pace. The preliminary estimate of first quarter real growth is 3.1%: however, more than half the increase is due to the diminished rate of reduction of inventories, with final sales up less than one percent. Longer run questions about the strength and duration of the recovery include the policies of the Federal Reserve Board and the crowding-out effect that ballooning federal deficits could have on credit markets. Annual average real GNP growth for 1983 is projected to be 2.6%, followed by a 4.8% rate of expansion in 1984 and 3.8% in 1985.

In an environment of reduced federal receipts, the continuation of current trends in federal expenditures cannot help but lead to record deficits. Congress, we will assume, will vote a defense budget of $235 billion, only $4 billion below the most recent Administration offer. Following an increase of 18.1% in fiscal 1982, defense purchases are projected to rise at an annual rate of 13 to 15% through fiscal 1985. Nondefense expenditures, after rising 9.1% in fiscal 1982, are expected to grow by about 9% a year in the forecast interval. As a result, the deficit outlook is bleak. When off-budget outlays are added, the annual federal deficits that have to be financed are projected to range between $210 and $220 billion between fiscal 1983 and 1985.

The forecast also contains a number of shifts in entitlement policies, including the Social Security package passed by the Congress. The indexation postponement is estimated to save $4.2 billion in 1985. The payroll tax acceleration should increase payroll tax receipts by just under $10 billion. The forecast also incorporates the $4.6 billion jobs program, and assumes the postponement of indexation for other entitlement programs. Other federal civilian outlays are assumed to exceed the President's requests by $13 billion.

While the interpretations of monetary policy have gone through many changes, the policy itself has been surprisingly stable. After the sharp drop in interest rates between August and October, rates have moved in a narrow range. The Federal Reserve did not lower short-term interest rates in response to the bad news of late last year, nor did it raise them after the early signs of recovery. High-grade bond yields, on the other hand, have stabilized near 11% because market participants are concerned about future deficits.

BEST AVAILABLE COPY

Consumer purchasing power will be rising dramatically over the next six months. Income tax refunds should begin to become visible this month, and on July 1 another 10% federal tax reduction is scheduled. The financial position of households is exceptionally strong. Net worth has been boosted by the surge in the stock market, and consumer interest rates have finally dropped. While consumer confidence is still held back by the high level of unemployment, additional months of recovery should encourage spending attitudes.

For the two years 1983-1984, real consumer spending is projected to show annual growth of 3.4%. This includes an advance in automobile sales to 8.9 million units this year and to 10.2 million in 1984. Other high-growth categories should include household furnishings and appliances, which will be stimulated by the completion of the large volume of recent housing starts.

While the extraordinary housing start figures of January and February have to be discounted for the exceptionally warm weather, the promptness of the housing upsurge provides evidence that the underlying demand is quite strong. Mortgage interest rates of 13% may still freeze two-thirds of all families out of the new home market, but a growing population, three years of depressed activity, and the improving situation of many "upscale" families are providing the underpinning to a major housing comeback. The DRI forecast has been revised upward for this year to 1.6 million starts, and the prospects are good for a further gain to 1.7 million units next year.

The most recent plant and equipment surveys of business spending intentions still call for sizeable declines for 1983. A Department of Commerce survey suggests a 3.8% drop, and a McGraw-Hill survey indicates an 8.8% drop. Our forecast shows a decline of 3.2%.

By 1984 a major capital spending upswing should be under way. Federal tax incentives should boost the present values of investments generally and construction in particular. They will also augment cash flow, so that the share of investment that can be financed out of internal funds will be relatively favorable for several years. However, high real interest rates add to the cost of capital, resulting in a below-normal investment recovery.

Over the last six months, the consumer price index rose at an annual rate of just 0.4%. This is a remarkable achievement, considering that the inflation rate was 13% just two years ago. But it is generally recognized that the improvement contains some nonrecurring elements and is hardly likely to survive for long in the recovery. It is clear, however, that the economy is in no danger of a return to double-digit inflation, and the realistic outlook now is in the 3% to 6% range for the next several years.

The reduction of the OPEC oil price to $29 has already been discounted in product prices, and has now been almost fully reflected in the official indexes. It remains to be seen whether the OPEC price will stick, or whether further reductions lie ahead.

BEST AVAILABLE COPY

The food price outlook continues to be very moderate, but recent farm prices cannot last for long without driving the farm economy into bankruptcy. Farmers did sign up heavily for the government's acreage control programs, guaranteeing a drop in 1983 crops. However, growing conditions seem to be very favorable and the land that will be taken out of use was generally the least productive land, limiting the production decline. The forecast assumes an increase in retail food prices at a 3.5% rate over the next two years.

International

While there are a few scattered signs of recovery abroad, the general picture remains grim. In West Germany and Great Britain, production and retail sales are showing significant gains, and the outlook in these countries is brightening. In France, the brief expansionist policies of the Mitterand government proved quite damaging and have led to three rounds of franc devaluation and a new austerity program.

In Japan and Canada, just as in the United States, housing starts are leading the recovery. The economies of less developed countries are dominated by their debt problems, which are forcing varying degrees of austerity upon their policies and sharply limiting their ability to import. This situation will persist through all of this year, and perhaps through next year as well.

Wisconsin Outlook

The benefits of the national recovery are expected to be realized only gradually in Wisconsin. The first stage of the recovery in Wisconsin, therefore, is likely to be quite modest, and characterized by high, but declining, rates of unemployment.

Two key factors apply to the current Wisconsin economy in determining how quickly the recovery moves forward. The first factor is typical of the initial stages of a recovery. Most businesses, after operating at reduced output levels for some time and surviving with strategies of slashed operating costs and reduced work forces, are now in a position to increase profits quickly as product demand improves. The stock market has been reflecting this phenomenon for several months now. The rate of rehiring, or call-backs, however, is likely to be restrained until businesses become convinced that additional employment is needed to sustain or increase production. It is much more typical for worker hours to increase first to meet the initial production improvements, before substantial expansion of employment occurs.

The second factor is mostly characteristic of the industrial Midwest. Many of Wisconsin's durable goods industries will trail the general national recovery by several months because these industries produce goods for the business investment markets rather than consumer markets. Business plant and equipment spending continued to be weak in the first quarter of this year. New investment plans for this year are very reserved and actual new business fixed investment is likely to be down this year from last.

With these two factors as the key to Wisconsin's short-term outlook,

1983 can be viewed as turn-around year with most industries ending the pattern of three-year declines in employment and some industries beginning to share in the national recovery.

Although the first quarter employment estimates continued to show an overall decline in the total number of jobs (5,000 fewer than the fourth quarter last year) forecast for job growth for the remainder of this year shows projected increases in the range of 1.5 to 2.0% annual rate for each of the final three quarters. These growth rates while positive for the first time in 18 months, are quite modest and are not enough to overcome the rapid rates of job loss experienced last year and earlier. The slow growth in jobs this year will thus result in a 1983 average level of employment below the 1982 average level by 1.1%. It should be noted that while accurate as an annual statistic, this projection is consistent with a forecast of modest job growth beginning in the second quarter of 1983.

Wisconsin employment has trailed the U.S. by 1 to 2 percentage points in each year since 1979. This pattern is expected to continue to persist this year and next, the years of preliminary expansion for the recovery. With a modest recovery, the Wisconsin unemployment rate is expected to average 11% this year. Unemployment rates should decline in 1984 and 1985 to 10% and 9.3% respectively, as the economy picks up steam. These rates are high in comparison to projected U.S. rates (10%, 9.1%, 8.5%) however, highlighting once again the expected lag in the Wisconsin economy due primarily to the predominance of durable goods manufacturing.

One of the technical reasons why unemployment rates tend to remain high in the early period of economic recovery is due to the discourage worker effect. As the jobs picture brightens with the news of recalls and a general recovery, some of the formerly discouraged workers who had dropped out of the labor market (and thus were not counted) may re-enter the labor force and actively search for work. This adds to the labor force and the number of officially unemployed, while the number of employed grows only modestly. This phenomenon keeps the unemployment rate high in the early stage of recovery.

Since the employment gains are likely to be moderate as the Wisconsin economy begins to recover, income gains are also likely to be weak. Wage and salary income will be boosted by only moderate gains in wage inflation in addition to slower than normal employment gains. Total wages and salaries should average $29.763 billion this year, a 3.3% increase over last year. Total wages and salaries are expected to grow in the 7.5 to 8.5% range annually for 1984 and 1985. Farm income is expected to increase by nearly 15% this year after a weak performance last year. Other incomes, such as dividends, interest, rents and transfers should also begin to rise with general economic recovery, but will exhibit a mixed pattern in the individual components. Interest payments will continue to gain, but will be moderated by lower nominal rates of return on most interest bearing accounts. Growth in transfer payments should also be tempered as the employment situation improves. In addition, the recently passed unemployment compensation package will reduce

(Continued on back cover)

WISCONSIN ECONOMIC FORECAST
Components of Personal Income ($ billions)

	1982	1983	1984	1985
Wages and Salaries	28.801	29.763	31.999	34.814
Farm Income (before invnt. adj.)	0.243	0.279	0.301	0.320
Nonwage, Nonfarm Income	20.157	21.775	23.609	25.939
Total Personal Income*	49.201	51.817	55.909	61.073
% Change	5.1	5.3	7.9	9.2
Total Personal Income (1972 dollars)	23.887	24.146	24.859	25.839
% Change	-1.2	1.1	3.0	3.9
Real Income Per Capita	4,952	4,961	5,061	5,214
% Change	-1.2	0.2	2.0	3.1
Employment (Thousands of Workers, Annual Average)				
Manufacturing-Durable	308.3	287.7	302.5	320.5
% Change	-11.9	-6.7	5.1	6.0
Manufacturing-Nondurable	187.8	185.7	189.3	191.5
% Change	-2.7	-1.1	1.9	1.1
Mining	1.8	1.7	1.7	1.7
% Change	-15.4	-8.0	-0.3	2.4
Construction	52.4	50.2	54.8	59.6
% Change	-14.1	-4.3	9.2	8.7
Trans., Comm., Utilities	87.0	83.7	84.8	86.6
% Change	-3.8	-3.9	1.3	2.1
Finance, Insurance, Real Estate	97.2	98.5	100.9	103.9
% Change	1.4	1.4	2.5	2.9
Trade	429.6	428.7	434.1	446.2
% Change	-0.6	-0.2	1.3	2.8
Services	384.1	390.2	395.3	409.9
% Change	2.2	1.6	1.3	3.7
All Government (Civilian)	319.4	320.7	324.3	329.9
% Change	-0.2	0.4	1.1	1.7
Total Employment (Nonfarm)	1,867.7	1,847.1	1,887.6	1,949.7
% Change	-2.7	-1.1	2.2	3.3
Unemployment Rate	10.7	11.0	10.0	9.3

*Adjusted to exclude inventory valuation in farm income.

WISCONSIN MANUFACTURING EMPLOYMENT FORECAST: INDUSTRY DETAIL
(Thousands of Workers, SA*)

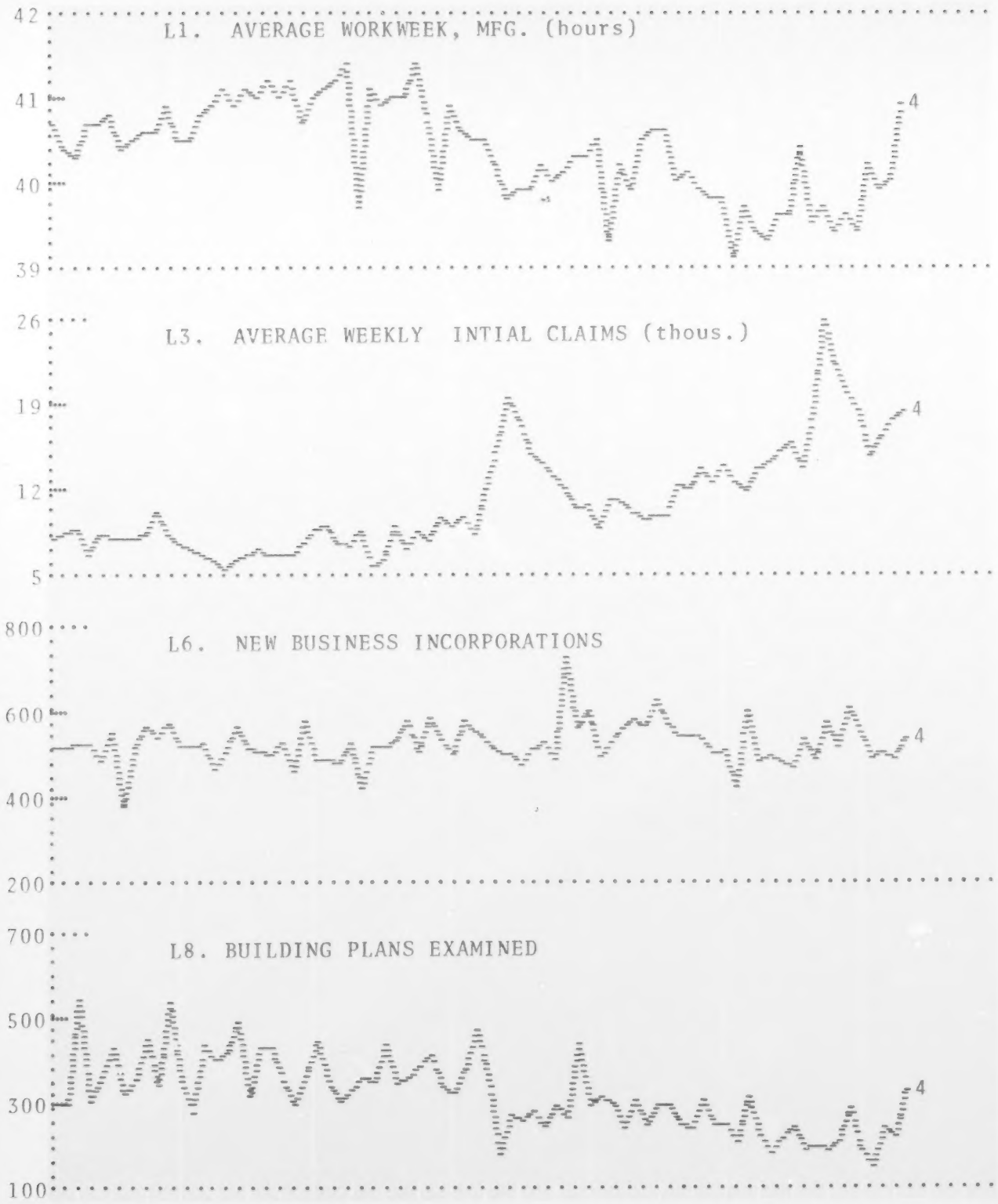
	1982:3	1982:4	1982	1983:1	1983:2	1983:3	1983:4	1983	1984	1985
All Manufacturing	492.4	476.3	496.2	469.1	470.7	474.8	479.0	473.4	491.8	511.9
% Change	-3.8	-12.4	-8.6	-5.9	1.4	3.5	3.6	-4.6	3.9	4.1
Durables	303.1	289.1	308.3	284.7	285.9	288.6	291.5	287.7	302.5	320.5
% Change	-9.4	-17.3	-11.9	-6.0	1.7	3.8	4.2	-6.7	5.1	6.0
Lumber & Products	18.9	19.0	18.8	19.0	19.0	19.1	19.5	19.1	19.9	20.4
% Change	2.0	2.2	-5.5	-0.7	-0.8	2.5	10.0	1.6	3.8	2.9
Stone, Clay & Glass	7.2	6.8	7.2	6.7	6.7	6.8	6.9	6.8	7.2	7.6
% Change	-15.3	-20.3	-11.8	-1.8	-0.3	4.2	7.4	-5.8	5.8	5.6
Primary Metals	19.2	17.2	20.2	17.2	17.4	17.7	18.0	17.6	19.0	20.9
% Change	-29.8	-35.3	-20.8	1.1	4.4	6.0	7.1	-12.9	8.3	9.7
Fabricated Metals	48.6	46.6	49.7	46.1	46.1	46.3	46.9	46.3	48.3	50.3
% Change	-14.2	-15.4	-12.3	-4.2	-0.4	2.2	4.6	-6.8	4.2	4.1
Nonelectrical Mach.	101.3	94.9	104.3	90.9	90.5	91.5	92.1	91.3	96.2	103.9
% Change	-16.6	-23.0	-12.1	-15.7	-1.7	4.5	2.5	-12.5	5.4	8.0
Electrical Mach.	49.4	48.0	49.6	46.5	45.7	45.5	45.9	45.9	48.2	52.0
% Change	0.9	-11.2	-10.3	-11.8	-6.9	-1.5	3.1	-7.5	5.1	7.9
Trans. Equipment	29.3	28.7	28.9	30.3	32.3	33..	33.2	32.2	33.4	34.0
% Change	26.1	-8.1	-13.2	23.7	30.2	8.8	1.8	11.2	3.9	1.7
Other Durables	29.2	27.9	29.6	27.9	28.2	28.7	29.2	28.5	30.2	31.4
% Change	-9.3	-16.6	-9.4	-0.2	3.9	6.9	7.0	-3.6	6.2	3.7
Nondurables	189.2	187.2	187.8	184.4	184.8	186.2	187.5	185.7	189.3	191.5
% Change	6.1	-4.3	-2.7	-5.7	0.8	3.1	2.8	-1.1	1.9	1.1
Food & Products	66.2	64.7	64.5	62.1	62.3	62.9	63.4	62.7	63.7	63.8
% Change	18.2	-8.7	-0.9	-15.0	0.8	4.4	2.8	-2.8	1.6	0.2
Paper & Products	46.5	46.5	46.7	46.0	45.8	46.1	46.6	46.1	47.4	47.9
% Change	0.0	-0.8	-3.0	-4.0	-1.3	2.5	4.6	-1.1	2.7	1.1
Printing & Publ.	31.9	31.7	31.9	31.8	31.8	31.8	31.9	31.8	32.2	33.0
% Change	0.8	-2.4	-1.1	1.6	0.4	0.1	0.6	-0.1	1.1	2.6
Chemicals & Prod.	9.6	9.7	9.7	9.4	9.3	9.4	9.4	9.4	9.4	9.4
% Change	4.2	2.0	-3.7	-11.5	-2.7	1.7	1.0	-3.0	0.5	-0.2
Rubber & Plastics	16.1	16.0	16.3	16.4	16.7	16.9	17.1	16.8	17.4	18.1
% Change	-2.9	-3.3	-6.8	9.4	8.3	5.7	3.3	2.9	3.7	3.9
Other Nondurables	18.8	18.6	18.8	18.7	18.9	19.0	19.1	18.9	19.3	19.3
% change	0.1	-4.1	-6.4	2.4	2.3	3.6	2.5	0.5	1.7	0.0

*SA: Seasonally Adjusted

BEST AVAILABLE COPY

Section

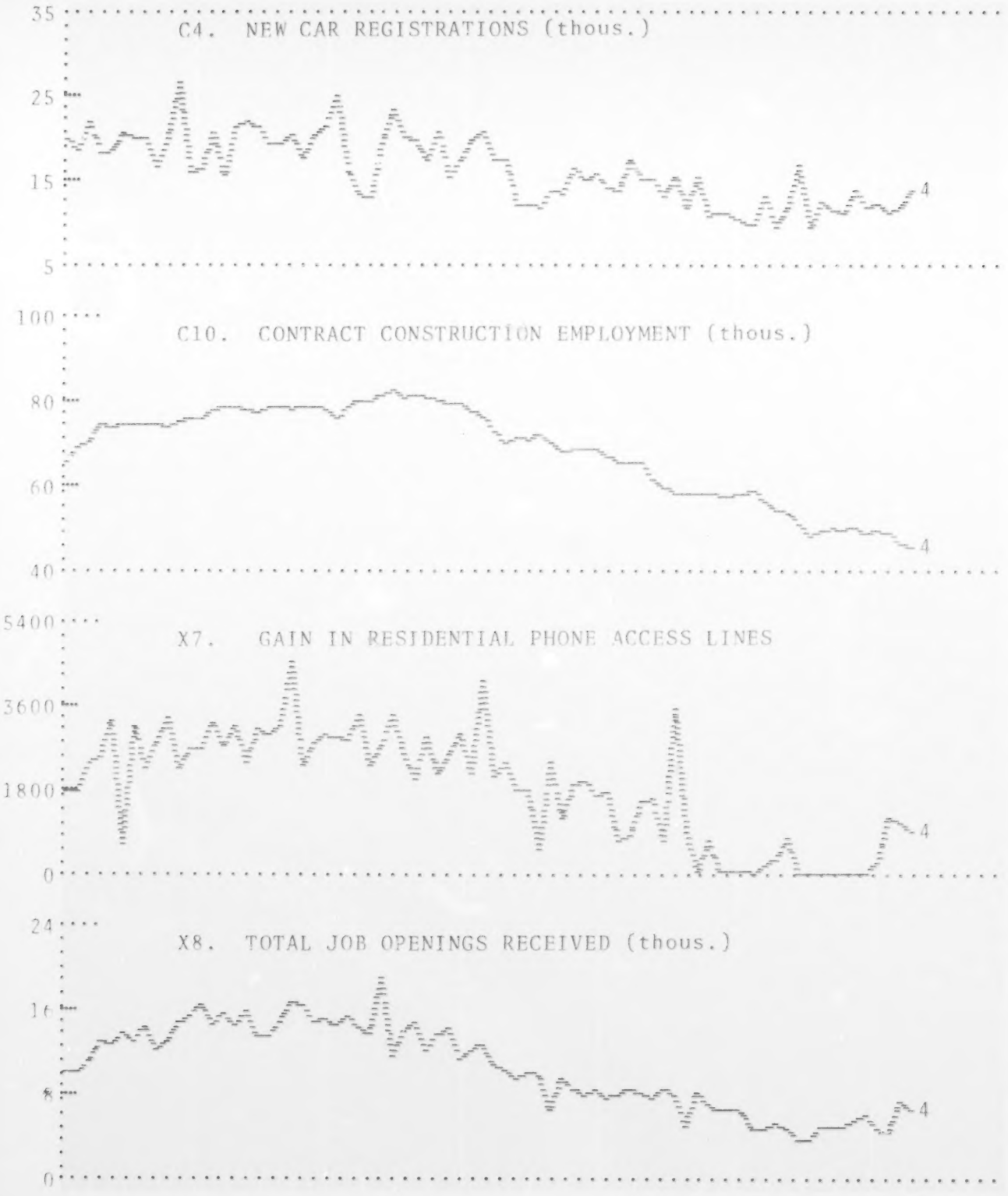
D CYCLICAL INDICATORS



BEST AVAILABLE COPY

Section

D CYCLICAL INDICATORS



JOB SERVICE WISCONSIN
P.O. Box 7944
MADISON, WISCONSIN 53707

OFFICIAL BUSINESS
PENALTY FOR PRIVATE
USE, $300.

THIRD CLASS MAIL

U.S. MAIL

Postage and Fees Paid
U.S. Department of Labor
Lab 449

CONGRESSIONAL INFO. SERV. 0890 E
SRI
4520 E. WEST HIGHWAY
BETHESDA, MD 20814

(Continued from page 13)

unemployment benefits by $135 to $145 million annually during 1984 and 1985.

After adjusting for inflation, Wisconsin total personal income is expected to increase by 1.1% this year following a decline of 1.2% in 1982. Real income growth should do better in 1984 and 1985, showing expected gains of 3.0% and 3.9% respectively.

The areas of the Wisconsin economy which are beginning to show the fruits of lower interest rates and the U.S. economic recovery are autos and housing. Transportation equipment employment is expected to show gains of 3,200 jobs this year as auto sales revive and production of domestic cars increases. Single family housing permits are expected to post a gain of 67% from last year. Multi-unit permits are expected to grow by 34%. This increase in the housing sector should soon translate into more jobs for construction workers and increased employment in the construction related industries such as lumber and wood products (which includes factory built homes), stone, clay and glass manufacturing, and sand and gravel mining activity.

The increased housing activity is long-awaited good news, but the level of permit activity has a long way to go to meet the 1977 peak year level. Total permits issued were 43,200 in that year. Last year total permits were at the 10,820 units level, the lowest number since records were started in 1959. Total permits are forecasted to rise to 16,100 in 1983, 18,800 in 1984, and 20,900 in 1985. Thus, the level of new housing permits will fall short of the previous peak by 22,320 in 1985.

Weakness has persisted, however, in other major Wisconsin industries, especially the machinery and metal products groups. First quarter employment continued to decline in fabricated metals (-500), non-electrical machinery (-3,970) and electrial machinery (-1,480) from the fourth quarter last year. Total durable goods employment is expected to average 287,700 this year, a decline of 6.7% from last year. Most durable goods industries in Wisconsin are not expected to show significant employment gains until next year. Total durable goods employment should grow by 5.1% in 1984 and by nearly 6% in 1985.

Non-durable goods employment also posted a decline in the first quarter (-5.7%), but is expected to show gains for the remainder of this year and into 1984 and 1985.

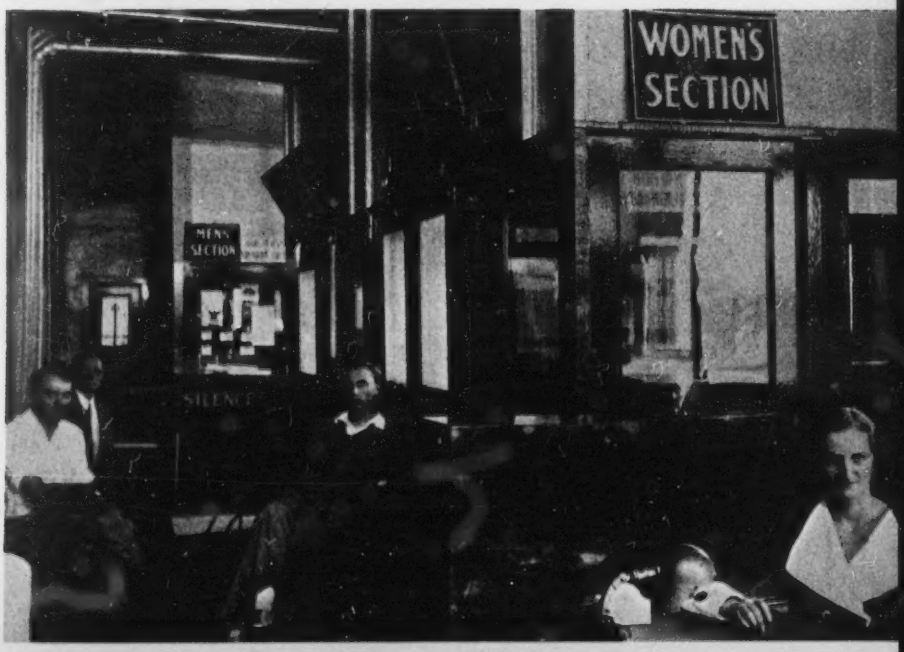
Transportation, communication and utilities employment will probably remain weak this year, showing an employment decline of 3.9% over last year. Services and trade employment will show only slight gains this year and then continue to expand to coincide with the expected rate of recovery.

8/16/83 S 8750-1 a

June 1983

JOB SERVICE WISCONSIN

Wisconsin Employment and Economic Indicators



WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L2	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L4	Business Failures (Dollars)	Dun & Bradstreet, Inc.
L5	Business Failures (Number)	Dun & Bradstreet, Inc.
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Personal Income	"Business Week," McGraw Hill
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
X9	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

THE WISCONSIN ECONOMY

SUMMARY FOR MAY

THE LEADING INDICATORS OF WISCONSIN'S ECONOMIC CLIMATE ARE POINTING, GENERALLY, TO A CONTINUATION OF THE RECOVERY. THOUGH THE POSITIVE SIGNALS ARE NOT POWERFUL, THEY ARE, AT LEAST, IMPROVEMENT.

UNEMPLOYMENT DECREASED AND EMPLOYMENT INCREASED THROUGHOUT THE STATE. SOME OF THE IMPROVEMENT IN THE UNEMPLOYMENT RATE WAS DUE, HOWEVER, TO A SMALLER LABOR FORCE.

LEADING INDICATORS

The Average Workweek in manufacturing industries increased to 40.4 hours in May, up from 40.2 of a month earlier. This measure of hours worked per week by production workers usually increases in May, but if we factor in that April to May trend, the seasonally adjusted hours figure decreased.

The Average Overtime hours per week in manufacturing also increased slightly - to 2.5 from 2.4 hours. Again, when adjusted for seasonal trends, overtime decreased indicating that scheduling of overtime is being cut as callbacks occur.

The Average Weekly number of Initial Claims for unemployment compensation decreased in May, but the decrease was small. May's average is 16,860; compared to 17,033 of the previous month. That decrease is much less than the seasonal trend, thus the seasonally adjusted figure increased.

New Business Incorporations increased in May to 596 new charters. That is the highest monthly level since June of 1981. Some increase of incorporations is usual in May, but even when adjusting for that seasonal trend, this month's figure increased.

Building Plans Examined decreased in May which is unusual for that time of the year. There were, however, an unusually large number of plans examined in the previous month, and May's 234 plans examined are just a shade under the year ago figure. All commercial and industrial building plans are examined for safety assurance.

OTHER INDICATORS

New Car Registrations decreased in May, but the decrease was slight. May's 14,029 are an improvement over the 11,630 registrations of one year ago. When adjusted for normal monthly decreases in registrations, May's figure shows an increasing trend.

Contract Construction Employment improved during May with an increase of 6,100 more construction workers employed. The improvement was more than just the seasonal gain due to better weather, thus the trend also increased.

WISCONSIN LABOR FORCE

Unemployment in Wisconsin decreased by over 30 thousand during May. Much, but not all, of that was due to normal seasonal trends. Employment increased at the same time. The employment gain, however, was not as great as the normal seasonal trend for May. The result of the employment and unemployment changes was a smaller labor force in May. The labor force decreased by 5,400 workers and job seekers. The unemployment rate did decrease, but most of that decrease was normal for May.

COVER PHOTO: The Green Bay office of the Wisconsin State Employment Service had men's and women's waiting rooms for employment and unemployment compensation services in the mid-1930's. Photo, courtesy of the State Historical Society of Wisconsin.

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	% CHANGE Yr/Ago	AVG. 1982
LEADING INDICATORS								
L1 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	40.4	May	40.2	39.4	0.5	2.5	39.6
Seasonally Adjusted		40.5		40.8	39.5	-0.7	2.5	
L2 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	2.5	May	2.4	2.1	4.2	19.0	2.3
Seasonally Adjusted		2.8		3.2	2.3	-12.5	21.7	
L3 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	16,860	May	17,033	11,595	-1.0	45.4	16,424
Seasonally Adjusted		21,982		18,394	15,117	19.5	45.4	
L4 BUSINESS FAILURES								
Unadjusted	THOUS.	6,635	Jun'82	3,290	3,456	101.7	92.0	-
Seasonally Adjusted	DOL.	4,836		2,325	2,519	108.0	92.0	
L5 BUSINESS FAILURES								
Unadjusted	NUMBER	32	Jun'82	25	29	28.0	10.3	-
Seasonally Adjusted		23		26	21	-11.5	9.5	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	596	May	588	480	1.4	24.2	518
Seasonally Adjusted		601		539	484	11.5	24.2	
L7 NET GAIN IN BUSINESS PHONE *ACCESS LINES*								
Unadjusted	NUMBER	1,842	May	1,246	976	47.8	88.7	68
Seasonally Adjusted		1,566		1,231	700	27.2	123.7	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	234	May	280	237	-16.4	-1.3	219
Seasonally Adjusted		228		332	231	-31.3	-1.3	
ROUGHLY COINCIDENT INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	30	Apr	33	35	-9.1	-14.3	35
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	10.2	May	11.4	10.4	-	-	10.7
Seasonally Adjusted		11.0		11.1	10.7	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL.	260.3	Apr	316.7	271.6	-17.8	-4.2	258.3
Seasonally Adjusted	THERMS	255.4		229.2	266.5	11.4	-4.2	
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	14,029	May	14,611	11,630	-4.0	20.6	11,886
Seasonally Adjusted		14,335		13,887	11,880	3.2	20.7	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH	1596.9	Apr	1684.6	1588.7	-5.2	0.5	1673.7
Seasonally Adjusted		1682.7		1641.9	1674.9	2.5	0.5	

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1982
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	212.2	May	20.2	96.2	950.5	120.6	73.4
Seasonally Adjusted		169.4		19.4	76.8	773.2	120.6	
C7 PERSONAL INCOME								
Unadjusted	MIL. DOL.	4,249	Feb	4,221	4,066	0.7	4.5	4,158
Seasonally Adjusted		4,296		4,272	4,112	0.6	4.5	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	DOLLARS	395.11	May	391.55	368.94	0.9	7.1	371.03
Seasonally Adjusted		395.51		397.51	369.38	-0.5	7.1	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	MIL. DOL.	397.7	Mar	378.2	391.9	5.2	1.5	419.4
Seasonally Adjusted		408.3		434.2	402.2	-6.0	1.5	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	THOUS.	47.5	May	41.4	54.5	14.7	-12.8	52.2
Seasonally Adjusted		46.9		45.7	53.8	2.6	-12.8	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	NUMBER	5,134	Dec	6,060	4,805	-15.3	6.8	6,186
Seasonally Adjusted		6,442		6,481	6,029	-0.6	6.9	
X2 DEATH REGISTRATIONS								
Unadjusted	NUMBER	2,783	Dec	3,299	2,591	-15.6	7.4	3,336
Seasonally Adjusted		3,297		3,299	3,069	-0.1	7.4	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	NUMBER	2,351	Dec	2,761	2,214	-14.8	6.2	2,851
Seasonally Adjusted		3,114		3,260	2,931	-4.5	6.2	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	NUMBER	1,783	Dec	2,508	1,685	-28.9	5.8	3,517
Seasonally Adjusted		3,345		3,304	3,161	1.2	5.8	
X5 CONSUMER PRICE INDEX (MILW.)				(Mar)				
Unadjusted	INDEX	308.8	May	305.0	292.9	1.2	5.4	296.3
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	INDEX	143	May	143	144	0.0	-0.7	143
Seasonally Adjusted		143		143	144	0.0	-0.7	
X7 NET GAIN IN RESIDENTIAL PHONE *ACCESS LINES*								
Unadjusted	NUMBER	-4,350	May	1,196	-3,499	-463.7	-24.3	-416
Seasonally Adjusted		-45		919	806	-104.9	-105.6	
X8 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	7,502	May	6,156	4,544	21.9	65.1	5,064
Seasonally Adjusted		8,226		6,677	4,980	23.2	65.2	
X9 MANUFACTURING EMPL.								
Unadjusted	THOUS.	472.6	May	467.0	492.6	1.2	-4.1	496.8
Seasonally Adjusted		480.3		472.7	500.4	1.6	-4.0	

Section

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES MAY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Unadjusted					
CIVILIAN LABOR FORCE	2423.7	2429.1	2473.5	-0.2	-2.0
Employment (Inc. Labor Disputes)	2176.3	2151.4	2215.7	1.2	-1.8
Unemployment	247.4	277.7	257.8	-10.9	-4.0
Unemployment Rate	10.2	11.4	10.4	-	-
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2446.7	2453.0	2412.5	-0.3	1.4
Employment (Inc. Labor Disputes)	2177.4	2179.7	2154.5	-0.1	1.1
Unemployment	269.3	273.3	258.0	-1.5	4.4
Unemployment Rate	11.0	11.1	10.7	-	-

WISCONSIN EMPLOYMENT ESTIMATES MAY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	1847.9	1822.6	1875.1	1.4	-1.5
Unadjusted					
Manufacturing	472.2	466.0	492.6	1.3	-4.1
Mining	2.1	1.7	1.9	23.5	10.5
Contract Construction	47.5	41.4	54.2	14.7	-12.4
Transportation and Public Utilities	85.1	84.1	88.8	1.2	-4.2
Elec., Gas and Sanitary Services	16.9	16.8	17.0	0.6	-0.6
Wholesale Trade	101.5	100.6	100.1	0.9	1.4
Retail Trade	327.5	321.1	331.4	2.0	-1.2
General Merchandise	43.3	43.7	44.7	-0.9	-3.1
Finance, Insurance and Real Estate	97.7	97.3	97.0	0.4	0.7
Banking	26.7	26.7	26.7	0.0	0.0
Insurance	30.9	31.1	31.5	-0.6	-1.9
Service and Miscellaneous	388.0	385.3	382.4	0.7	1.5
Hospitals	73.4	73.6	74.2	-0.3	-1.1
Private Education	24.2	25.6	24.3	-5.5	-0.4
Government	326.3	325.0	326.7	0.4	-0.1
State Government	81.3	81.6	80.5	-0.4	1.0
Local Government	217.3	216.0	218.4	0.6	-0.5

UNITED STATES LABOR FORCE ESTIMATES MAY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	110,749	110,786	110,378	-0.0	0.3
Employment	99,557	99,458	99,994	0.1	-0.4
Unemployment	11,192	11,328	10,384	-1.2	7.8
Unemployment Rate	10.1	10.2	9.4	-	-

MANUFACTURING EMPLOYMENT *(Unadjusted)* MAY	(In Thousands) Latest Month	Month Ago	Year Ago
All Manufacturing (Including Canning)	472.2	466.0	492.6
All Manufacturing (Excluding Canning)	464.3	458.5	484.9
Durable Goods	290.3	286.6	310.1
Lumber and Wood Prod., (Except Furniture)	20.2	19.8	18.5
Sawmills and Planning Mills	2.5	2.4	2.4
Millwork, Veneer, Plywood & Prefab. Wood Prod.	9.4	9.2	8.5
Furniture and Fixtures	8.4	8.5	8.5
Household Furniture	4.0	4.2	3.8
Stone, Clay and Glass Products	7.1	6.7	7.6
Concrete, Gypsum and Plaster Products	2.9	2.5	3.4
Primary Metal Industries	17.8	17.4	20.1
Iron and Steel Foundries	10.1	9.8	11.2
Fabricated Metal Products	47.0	46.4	50.3
Heating Equipment (Except Electrical) & Plumbing Fixtures	5.2	5.2	5.2
Fabricated Structural Metal Products	10.7	10.3	11.9
Metal Stampings	11.9	11.8	13.0
Machinery (Except Electrical)	93.5	92.5	105.9
Engines and Turbines	19.6	19.3	20.0
Farm Machinery and Equipment	14.2	14.3	15.0
Const., Min. & Material Handling Mach. & Equip.	12.5	12.2	15.0
Metalworking Machinery and Equipment	9.5	9.6	11.6
Special Industry Machinery (Except Metalworking)	9.2	8.8	11.0
General Industrial Machinery and Equipment	12.1	11.9	15.2
Service Industry Machines	7.4	7.3	8.1
Electrical Machinery, Equipment and Supplies	46.6	47.0	49.8
Electrical Industrial Apparatus	15.5	15.6	19.3
Household Appliances	6.1	6.4	5.7
Transportation Equipment	30.1	28.6	28.2
Motor Vehicles and Equipment	25.2	23.8	21.8
Instruments and Related Products	9.9	9.9	10.9
Miscellaneous Manufacturing	9.7	9.8	10.4
Nondurable Goods	181.9	179.5	182.5
Food and Kindred Products	59.1	57.5	59.6
Meat Products	13.3	12.9	13.2
Dairy Products	16.6	15.9	16.5
Canning and Preserving	7.9	7.5	7.7
Bakery Products	4.3	4.4	4.5
Beverage Industries	10.5	10.6	11.1
Textile Mill Products	4.4	4.3	4.2
Knitting Mills	3.6	3.5	3.4
Apparel and Other Finished Products	5.9	5.8	5.8
Paper and Allied Products	46.4	45.8	46.4
Pulp and Paper Mills	29.3	29.1	29.7
Converted Paper and Paperboard Products	9.1	8.8	8.8
Paperboard Containers and Boxes	6.9	6.7	6.8
Printing, Publishing and Allied Industries	31.7	31.8	31.6
Newspapers	10.5	10.4	10.5
Commercial Printing	12.6	12.6	12.5
Chemicals and Allied Products	9.5	9.5	9.6
Rubber and Misc. Plastics Products	16.4	16.3	16.4
Miscellaneous Plastics Products	12.5	12.5	12.5
Leather and Leather Products	8.1	8.2	8.6
Leather Tanning and Finishing	2.4	2.4	2.5
Footwear (Except Rubber)	4.1	4.2	4.4
Other Nondurable Goods	0.3	0.3	0.3

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)*	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$395	$392	$369	40.4	40.2	39.4
All Manufacturing (Excl. Canning)	397	394	371	40.4	40.3	39.4
Durable Goods	400	399	372	40.3	40.3	39.0
Lumber/Wood Prod. (Exc. Furn.)	295	293	257	40.7	40.7	37.7
Furniture and Fixtures	293	289	256	41.1	41.0	38.3
Stone, Clay and Glass Products	366	359	353	41.2	41.0	41.0
Primary Metal Industries	374	371	340	39.6	39.1	36.9
Iron and Steel Foundries	378	373	339	39.3	38.5	37.2
Fabricated Metal Products	396	392	359	40.4	40.2	38.4
Fab. Structural Metal Prod.	410	406	373	41.2	41.1	40.2
Metal Stampings	365	363	352	39.0	39.1	36.7
Machinery (Except Electrical)	441	436	418	39.9	39.6	39.5
Engines and Turbines	480	470	432	39.7	39.0	39.3
Farm Machinery and Equip.	475	485	473	39.1	40.4	40.7
Const. and Related Mach.	433	434	434	39.0	39.2	38.6
Metalworking Mach. and Equip.	425	428	415	38.7	39.2	38.8
Spec. Ind. Mach. (Exc. Metal).	463	456	409	44.1	44.5	40.9
Gen. Industrial Mach. and Equip.	430	427	440	39.3	39.2	40.1
Electrical Mach., Equip. and Supp.	369	363	346	39.6	39.4	38.5
Electrical Industrial Apparatus	389	380	368	39.4	38.8	38.3
Transportation Equipment	533	561	507	42.4	43.8	42.0
Instruments and Related Prod.	319	317	288	37.1	37.9	37.8
Nondurable Goods	387	382	364	40.5	40.2	40.1
Food and Kindred Products	383	379	374	39.7	39.1	39.8
Meat Products	395	387	414	38.7	38.1	39.4
Dairy Products	360	353	332	39.7	39.4	39.6
Textile Mill Products	272	264	263	39.7	39.1	39.6
Apparel and Other Fin. Prod.	217	214	201	37.4	37.8	36.6
Paper and Allied Products	466	450	415	44.1	43.7	43.1
Pulp and Paper Mills	504	483	443	45.4	45.0	44.4
Printing, Pub. and Allied Prod.	411	410	399	38.3	38.1	38.4
Chemicals and Allied Products	429	435	392	41.7	42.1	39.6
Rubber and Misc. Plastics Prod.	308	313	290	39.0	39.5	38.3
Leather and Leather Products.	261	259	245	38.6	38.5	38.2

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* MAY	Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	9.78	9.74	9.36	9.49	9.44	9.10
All Manufacturing (Excl. Canning)	9.83	9.78	9.40	9.53	9.48	9.14
Durable Goods	9.92	9.90	9.53	9.70	9.65	9.34
Lumber/Wood Prod. (Exc. Furn.)	7.24	7.20	6.81	7.10	7.05	6.69
Furniture and Fixtures	7.14	7.05	6.69	-	7.02	6.68
Stone, Clay and Glass Products	8.89	8.75	8.60	8.71	8.58	8.39
Primary Metal Industries	9.45	9.50	9.21	9.21	9.26	9.09
Iron and Steel Foundries	9.61	9.68	9.13	9.39	9.49	9.02
Fabricated Metal Products	9.79	9.76	9.33	9.46	9.39	9.05
Fab. Structural Metal Prod.	9.94	9.87	9.29	9.71	9.55	9.08
Metal Stampings	9.35	9.28	9.57	9.19	9.09	9.51
Machinery (Except Electrical)	11.06	11.01	10.58	10.90	10.86	10.40
Engines and Turbines	12.08	12.06	11.00	11.84	11.89	10.87
Farm Machinery and Equip.	12.16	12.00	11.64	12.08	11.90	11.54
Const. and Related Mach.	11.09	11.06	11.23	10.95	10.92	10.66
Metalworking Mach. and Equip.	10.97	10.93	10.69	10.76	10.73	10.67
Spec. Ind. Mach. (Exc. Metal) .	10.49	10.25	10.00	10.26	10.03	9.73
Gen. Industrial Mach. and Equip.	10.95	10.88	10.98	10.87	10.68	10.87
Electrical Mach., Equip. and Supp.	9.31	9.21	8.97	9.15	9.07	8.90
Electrical Industrial Apparatus	9.87	9.79	9.59	9.78	9.69	9.49
Transportation Equipment	12.57	12.81	12.09	12.08	12.20	11.66
Instruments and Related Prod.	8.60	8.37	7.61	-	-	7.54
Nondurable Goods	9.56	9.49	9.08	9.14	9.08	8.69
Food and Kindred Products	9.65	9.70	9.41	9.18	9.25	8.91
Meat Products	10.21	10.17	10.52	9.76	9.80	10.08
Dairy Products	9.06	8.97	8.37	8.73	8.67	8.07
Textile Mill Products	6.86	6.74	6.64	6.66	6.58	6.36
Apparel and Other Fin. Prod.	5.81	5.65	5.49	5.66	5.53	-
Paper and Allied Products	10.56	10.30	9.63	10.08	9.82	9.21
Pulp and Paper Mills	11.10	10.73	9.99	10.56	10.21	9.50
Printing, Pub. and Allied Prod.	10.72	10.76	10.38	-	-	-
Chemicals and Allied Products	10.29	10.33	9.90	10.06	10.06	9.80
Rubber and Misc. Plastics Prod.	7.90	7.92	7.57	7.73	7.72	7.42
Leather and Leather Products.	6.76	6.74	6.42	6.64	6.68	6.34

Section

C SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) MAY	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$350	$349	$330	39.9	39.8	39.0	8.78	8.77	8.46	-	-
Wisconsin	395	392	369	40.4	40.2	39.4	9.78	9.74	9.36	9.49	9.44
Selected Areas											
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	392	389	360	41.8	41.7	40.3	9.38	9.34	8.94	9.01	8.96
Beloit (City)	402	405	349	43.7	44.0	40.7	9.19	9.20	8.58	-	-
Eau Claire (Eau Claire-Chippewa)	381	384	347	41.4	41.3	39.6	9.20	9.29	8.75	8.91	8.98
Fond du Lac (County)	351	341	366	40.5	40.1	42.0	8.68	8.51	8.73	8.52	8.34
Green Bay (Brown County)	439	416	402	41.7	41.2	41.8	10.52	10.09	9.63	10.01	9.60
Janesville (City)	476	563	517	40.2	45.0	42.3	11.84	12.51	12.22	11.69	12.11
Janesville-Beloit (Rock County)	423	469	410	41.2	43.8	40.8	10.26	10.71	10.04	10.03	10.25
Kenosha (County)	473	472	428	41.3	31.0	38.9	11.45	11.52	11.02	11.12	11.09
La Crosse (County)	354	348	336	40.0	39.2	38.8	8.86	8.88	8.68	8.49	8.53
Madison (Dane County)	374	377	377	39.8	39.9	39.5	9.40	9.46	9.55	9.04	9.07
Manitowoc (County)	329	320	291	38.7	38.8	36.9	8.50	8.24	7.90	8.33	8.06
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	438	433	407	40.4	40.0	39.4	10.85	10.82	10.34	10.51	10.50
Racine (County)	400	403	393	39.2	40.0	39.1	10.21	10.07	10.05	10.31	9.75
Sheboygan (County)	358	358	327	38.7	38.7	37.0	9.24	9.24	8.84	9.06	9.03
Wausau (Marathon County)	371	362	345	41.4	40.9	40.5	8.97	8.85	8.52	8.63	8.47

EMPLOYMENT, MFG. (Unadjusted) MAY	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	18,455.0	18,295.0	19,049.0	0.9	-3.1
Wisconsin	472.2	466.0	492.6	1.3	-4.1
Selected Areas					
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	42.6	42.0	42.1	1.4	1.2
Beloit (City)	5.8	5.8	6.7	0.0	-13.4
Eau Claire (Eau Claire-Chippewa)	8.5	8.2	8.7	3.7	-2.3
Fond du Lac (County)	9.8	9.8	10.3	0.0	-4.9
Green Bay (Brown County)	20.6	19.8	20.9	4.0	-1.4
Janesville (City)	8.8	8.5	7.9	3.5	11.4
Janesville-Beloit (Rock County)	16.8	16.6	16.6	1.2	1.2
Kenosha (County)	16.1	15.3	14.2	5.2	13.4
La Crosse (County)	9.8	9.5	10.0	3.2	-2.0
Madison (Dane County)	18.7	18.4	19.1	1.6	-2.1
Manitowoc (County)	11.8	11.6	11.6	1.7	1.7
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	160.0	158.9	173.9	0.7	-8.0
Racine (County)	22.2	21.6	23.7	2.8	-6.3
Sheboygan (County)	17.6	17.6	17.5	0.0	0.6
Wausau (Marathon County)	10.8	10.5	10.9	2.9	-0.9

UNEMPLOYMENT COMPENSATION: A BRIDGE BETWEEN JOBS

by Joseph Tumpach, Jr.

Why work when you can collect unemployment compensation? Many economists, business leaders and government officials are beginning to wonder if the attitude posed by that question is becoming prevalent among laid-off workers. Incentives to remain in the labor force as unemployed exist today, explains an article in a prominent business press article. The newspapers are full of unfilled help-wanted advertisements, the national government Administration points out. State governments are examining ways to curtail unemployment compensation payouts as part of bringing the U.C. budget back under control. And, the U.S. Department of Labor, in special audits in five states, attribute many over-payments of unemployment compensation to inadequate work searches by those unemployed and collecting benefits. These statements imply that the unemployed are waxing prosperous on government hand-outs and really don't want to work.

Renewed public interest in unemployment compensation has occurred because of the devastation the recent recession caused on most states' unemployment compensation budgets. Unemployment funds in 30 states have run out of money, forcing the states to borrow from the federal government. Opponents seem to be lining up on each side of the question of whether unemployment benefits are too liberal.

Cited as indication of the work-inhibiting quality of unemployment compensation is that the unemployment rate remains above double-digit levels even though economic recovery began several months ago. Nationally, the unemployment rate peaked at 10.8 percent when adjusted for seasonal factors. That was last December. May's percentage is 10.1 percent. Industrial production, at the same time, has had five consecutive months of growth; and consumer spending has been increasing. In Wisconsin, the unemployment rate for May is 11.0 percent; down, but still high since the state's recessionary peak of 11.8 percent last December.

Economists would be wrong to state simply that as the economy recovers, the unemployment rate automatically drops. A decreasing unemployment rate is the general trend over the long term of the recovery, but that may vary month to month. There are other factors involved. At times within the last five months, for example, Wisconsin's unemployment level decreased at the same time that employment decreased; and increased at the same time employment increased. The size of the labor force has grown and shrunk. There are people marginally attached to the labor force who perceive economic improvement and decide to seek work. These people may be second earners in multiple-worker families who decide to supplement family income. They may be students who had continued education until better job prospects appeared. In either case, the job seeker is ineligible for unemployment compensation without the first-required number of weeks of qualifying employment. New entrants and re-entrants into the labor force composed about a third of the unemployed throughout the country last year; and these people have no disincentive to getting a job.

Those eligible to collect unemployment benefits do experience a lowering of income. The unemployment compensation program is meant only to mitigate the economic impact of becoming unemployed, not to

replace lost wages. The amount of benefits paid to an individual each week depends on his or her former wage, but is only a fraction of it. And, the number of weeks a person may collect is limited; though during recessionary times the number of weeks is usually extended when severe unemployment conditions are met. Weekly unemployment benefits in Wisconsin amount to half of a laid-off employe's former average weekly wage, with a maximum 196 dollar benefit. Those benefits may now be taxable income, depending on the worker's yearly income. A fifty percent decrease of a worker's income is a hefty loss even in multiple-earner families with another worker still employed.

Even in prosperous economic times, Americans save only about 6 to 8 percent of their income. In recessions, consumer purchases plummet - an indication that personal and family budgets are strained or that purchases are delayed for fear of possible job loss. Consumer purchases declines during a recession suggest that people view unemployment as an economic dread, even with the assurance of unemployment compensation.

Becoming unemployed, however, does not automatically mean instant poverty for every family with a jobloser. A 1979 study done by the National Bureau of Labor Statistics linking employment problems to economic status concludes that poverty is not a direct and inevitable result of unemployment. At first glance that conclusion may seem to question the necessity of Wisconsin's better-than-average unemployment benefits. The study further indicates that marital or family status has a lot to do with employment status. First, about one-third of the people experiencing unemployment were "other" members of families, and that the likelihood of unemployment was greatest among them. These people are mostly youth and not responsible for primary support of families. Second, husbands and wives were the least likely to experience some unemployment during the year. Does that mean the unemployment compensation tax levied on employers is financing teenager's purchases of ten-speed bicycles and stereo equipment? Not likely. Young people are apt to be marginally attached to the labor force, working to finance their education or specific purchases, and are less likely to accumulate the required weeks of employment to enable unemployment compensation.

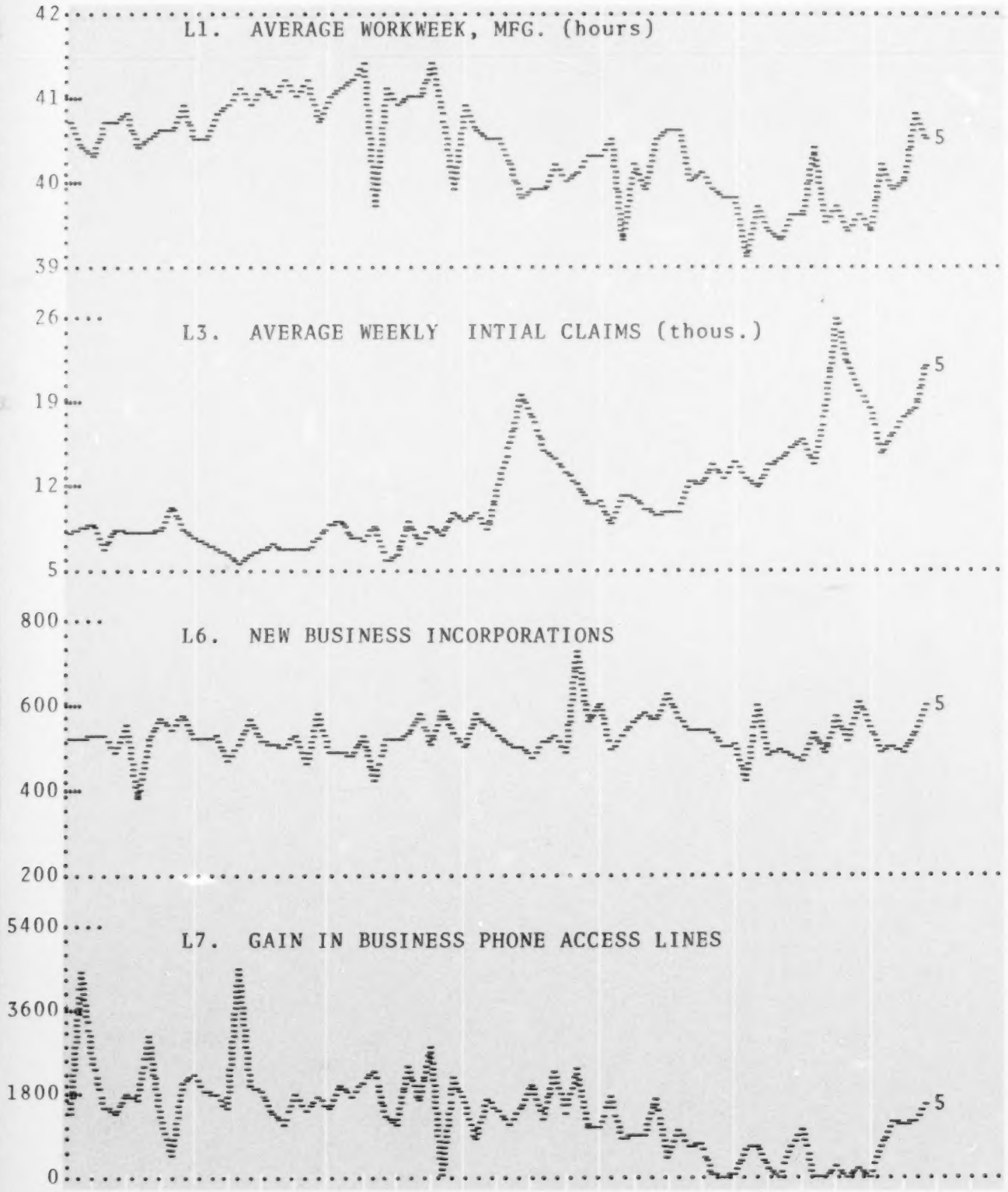
Even if a person prefers collecting unemployment benefits to working, his or her term of unemployment is not apt to stretch beyond fourteen weeks. Nationally, at the height of the recession, about a third, 32.9 percent, of those unemployed were jobless for five weeks or less; and 65.8 percent were unemployed for fourteen weeks or less. In a recession that lasts for months and even years, carrying high rates of unemployment, it is easy to imagine hordes of unemployed who are without work for months on end. Long spells of unemployment is a fact for some, but only a portion of furloughed workers. A truer image is that of a dynamic labor force in which workers move to unemployment for a matter of weeks, are recalled to a job and, perhaps later in the year, go through another spell of unemployment.

Ultimately, an unemployed worker will use up his or her compensation eligiblity. Under the state's reg-

(Continued on back cover)

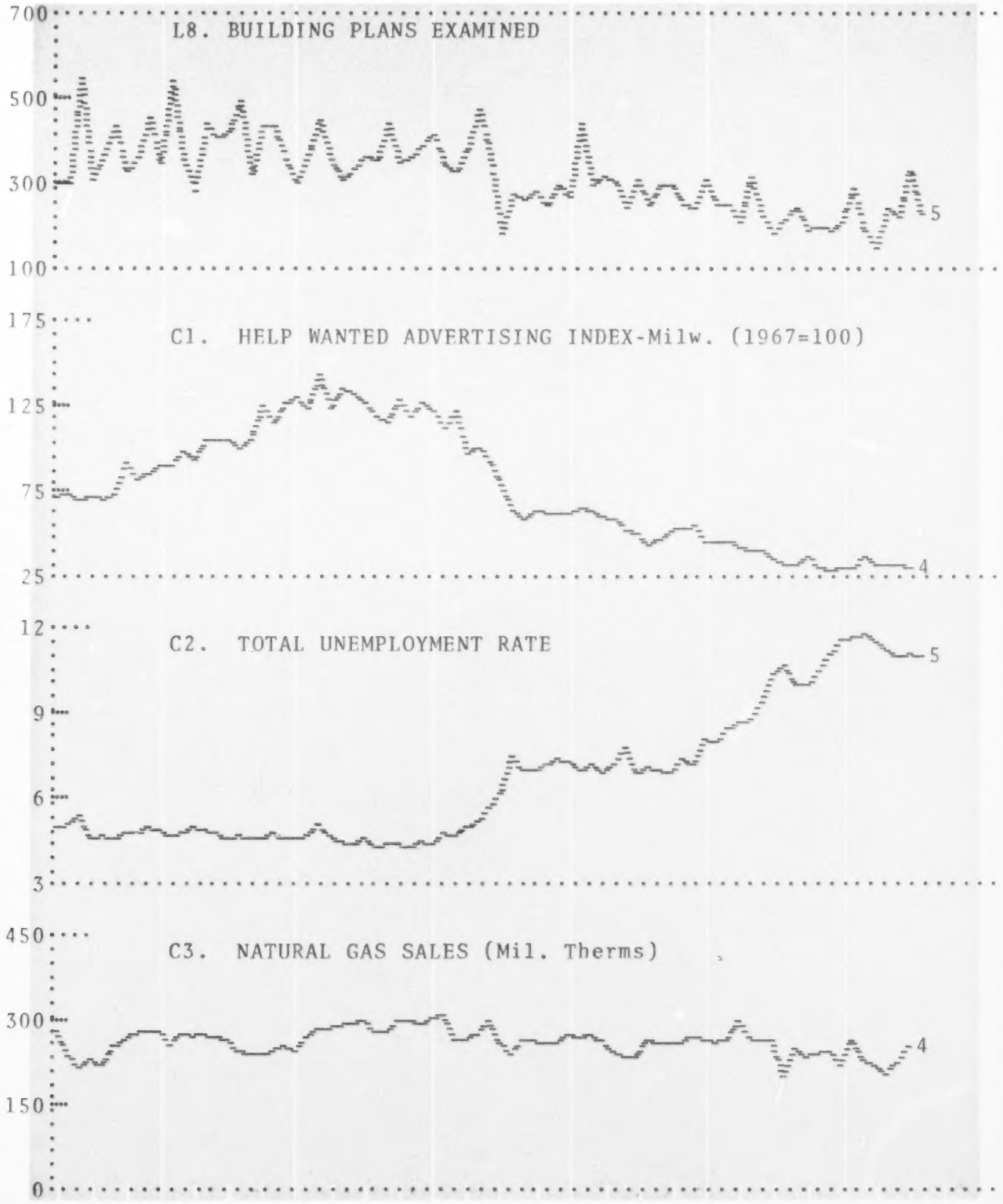
Section

D CYCLICAL INDICATORS



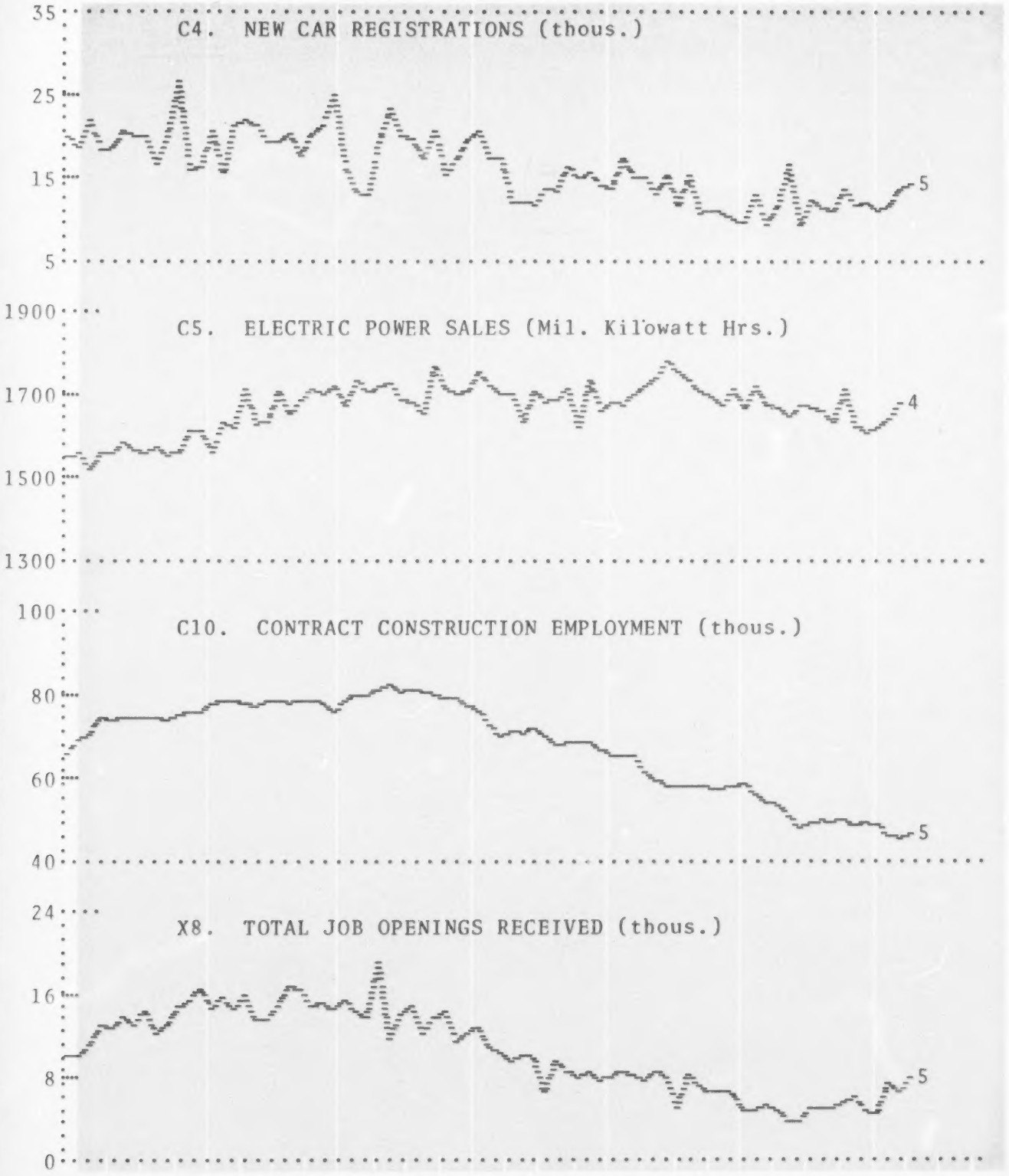
Section

D CYCLICAL INDICATORS



Section

D CYCLICAL INDICATORS



JOB SERVICE WISCONSIN
P.O. Box 7944
MADISON, WISCONSIN 53707

OFFICIAL BUSINESS
PENALTY FOR PRIVATE
USE, $300.

THIRD CLASS MAIL

U.S. MAIL

Postage and Fees Paid
U.S. Department of Labor
Lab 449

CONGRESSIONAL INFO. SERV. 0890 E
SRI
4520 E. WEST HIGHWAY
BETHESDA, MD 20814

CHANGE OF ADDRESS ☐ NEW ADDITION ☐ -Please Print or Type New Address

NAME OF BUSINESS _____

ATTENTION _____

STREET ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

DISCONTINUE SERVICE ☐ I DO NOT WISH TO CONTINUE RECEIVING THIS PUBLICATION.

DETACH THIS BACK PAGE, MAKE SURE THE MAILING LABEL LOCATED AT THE TOP OF THIS PAGE IS INCLUDED AND RETURN TO: WISCONSIN EMPLOYMENT AND ECONOMIC INDICATORS, BOX 7944, MADISON, WI., 53707

(Continued from page 10)

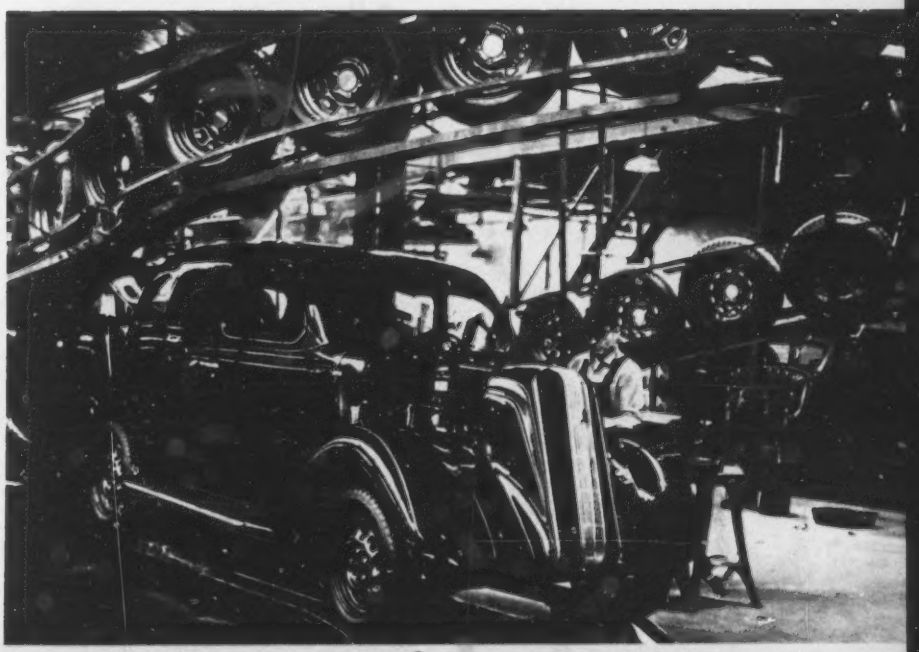
ular unemployment compensation program, the maximum number of weeks a person may collect is thirty-four. That, however, may be extended with the state and the federal extended benefit program which triggers on in times of severe unemployment. It is a fairly safe assumption that for most of us, making ends meet, and more so, economic well-being depend on stable employment.

9/27/83 S 8750-1 a

July 1983

JOB SERVICE WISCONSIN

Wisconsin Employment and Economic Indicators



WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L2	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L4	Business Failures (Dollars)	Dun & Bradstreet, Inc.
L5	Business Failures (Number)	Dun & Bradstreet, Inc.
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Personal Income	"Business Week," McGraw Hill
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
X9	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

COVER PHOTO: The Kenosha auto assembly line produced the Nash automobile, in this historic photo from the 1935-1940 period. The State Department of Industry, Labor and Human Relations (DILHR) this year celebrates its 100th year of state service. Photo courtesy of the State Historical Society of Wisconsin.

THE WISCONSIN ECONOMY

SUMMARY FOR JUNE

LEADING INDICATORS OF ECONOMIC RECOVERY REMAIN POSITIVE IN JUNE. THE NUMBER OF HOURS WORKED PER WEEK INCREASED AND INITIAL CLAIMS FOR UNEMPLOYMENT COMPENSATION DECREASED. BUSINESS GROWTH SEEMS TO BE WAXING.

UNEMPLOYMENT DECREASED IN JUNE BUT NOT BY AS MUCH AS THE SEASONAL NORMAL FOR THAT MONTH. A LARGE DECREASE IN THE SEASONALLY ADJUSTED UNEMPLOYMENT RATE WAS CAUSED BY SUB-NORMAL GROWTH IN THE SIZE OF THE LABOR FORCE.

LEADING INDICATORS

Adjustments for seasonal factors indicate growth trends in both the Average Workweek in Manufacturing and the Average Overtime in Manufacturing. The average workweek lengthened to 40.7 hours in June. Hours worked by production workers in the manufacturing industries normally do increase during an economic recovery as employers usually prefer scheduling overtime hours to hiring more workers, at least in the early stages of recovery. The average amount of overtime worked per week increased to 2.7 hours in June, up from 2.5 of one month earlier.

The Average Weekly Initial Claims for Unemployment Compensation decreased during June to 15,491 claims. Initial claims usually increase slightly in June, so this month's drop is real economic gain. The claims level in June, however, is still above the 13-thousand plus claims of one year earlier.

New business incorporations increased throughout the state in June, both in actual number and in the seasonally adjusted trend. The Net Gain of Business Telephone Access Lines installed, an indicator of new business growth, decreased in June, but the previous month's installations was atypically high. Building Plans Exmained for industrial and commercial buildings grew, though less than seasonally normal for June.

WISCONSIN LABOR FORCE

Employment throughout Wisconsin gained ground by over 35-thousand in June. Employment usually does increase, largely-because of school-age youth gaining summer jobs. When adjusted for that, the state's employment trend for the month is down, but not a whole lot; 3500 fewer working.

Unemployment abated by 9,600 in June. Any employment decrease in June is unusual; particularly during an economic recovery. Renewed job prospects usually bring job-seekers into the labor force with the on-set of recovery. This month's small decline in unemployment and unusually large decrease in the unemployment trend indicates that job-market confidence is still low.

Though the labor force increased by over 25-thousand in June, that is small growth for this month. The seasonally adjusted labor force is down by 42 thousand, a large downward trend.

OTHER INDICATORS

The Help-Wanted Advertising Index for Milwaukee inched up to 33 in June. That is an anemic 1 point gain from the previous month, and is even with the year ago index.

New Car Registrations boomed in June. There were 23,417 registrations; up from 14,029 one month earlier, and 18,309 one year ago.

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1982
LEADING INDICATORS								
L1 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	40.7	Jun	40.4	39.5	0.7	3.0	39.6
Seasonally Adjusted		40.7		40.5	39.5	0.5	3.0	
L2 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	2.7	Jun	2.5	2.1	8.0	28.6	2.3
Seasonally Adjusted		2.9		2.8	2.2	3.6	31.8	
L3 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	15,491	Jun	16,860	13,092	-8.1	18.3	16,424
Seasonally Adjusted		18,732		21,982	15,829	-14.8	18.3	
L4 BUSINESS FAILURES								
Unadjusted	THOUS.	6,635	Jun82	3,290	3,456	101.7	92.0	-
Seasonally Adjusted	DOL.	4,836		2,325	2,519	108.0	92.0	
L5 BUSINESS FAILURES								
Unadjusted	NUMBER	32	Jun82	25	29	28.0	10.3	-
Seasonally Adjusted		23		26	21	-11.5	9.5	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	686	Jun	596	511	15.1	34.2	518
Seasonally Adjusted		629		601	468	4.7	34.4	
L7 NET GAIN IN BUSINESS PHONE *ACCESS LINES*								
Unadjusted	NUMBER	572	Jun	1,842	419	-68.9	36.5	68
Seasonally Adjusted		1,195		1,566	1,042	-23.7	14.7	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	329	Jun	234	347	40.6	-5.2	219
Seasonally Adjusted		223		228	236	-2.2	-5.5	
ROUGHLY COINCIDENT INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	33	Jun	32	33	3.1	0.0	35
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	9.5	Jun	10.0	10.5	-	-	10.7
Seasonally Adjusted		9.4		10.8	10.0	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL.	182.5	May	263.6	137.7	-30.8	32.5	258.3
Seasonally Adjusted	THERMS	270.0		258.7	203.6	4.4	32.6	
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	23,417	Jun	14,029	18,309	66.9	27.9	11,886
Seasonally Adjusted		21,322		14,335	16,676	48.7	27.9	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH	1663.5	May	1624.9	1620.9	2.4	2.6	1673.7
Seasonally Adjusted		1716.7		1712.2	1672.0	0.3	2.7	

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1982
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	85.4	Jun	212.2	41.7	-59.8	104.8	73.4
Seasonally Adjusted		89.6		169.4	43.8	-47.1	104.6	
C7 PERSONAL INCOME								
Unadjusted	MIL. DOL.	4,245	Mar	4,249	4,073	-0.1	4.2	4,158
Seasonally Adjusted		4,275		4,296	4,104	-0.5	4.2	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	DOLLARS	398.86	Jun	395.11	369.04	0.9	8.1	371.03
Seasonally Adjusted		400.46		395.51	370.45	1.3	8.1	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	MIL. DOL.	393.1	Apr	403.6	394.4	-2.6	-0.3	419.4
Seasonally Adjusted		407.8		414.4	409.0	-1.6	-0.3	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	THOUS.	51.1	Jun	47.4	55.2	7.8	-7.4	52.2
Seasonally Adjusted		47.5		46.8	51.3	1.5	-7.4	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	NUMBER	5,574	Jun	7,024	6,241	-20.6	-10.7	6,186
Seasonally Adjusted		5,449		6,683	6,102	-18.5	-10.7	
X2 DEATH REGISTRATIONS								
Unadjusted	NUMBER	3,235	Jun	3,835	3,172	-15.6	2.0	3,336
Seasonally Adjusted		3,377		3,790	3,311	-10.9	2.0	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	NUMBER	2,339	Jun	3,189	3,069	-26.7	-23.8	2,851
Seasonally Adjusted		2,134		2,894	2,801	-26.3	-23.8	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	NUMBER	4,827	Jun	4,039	4,889	19.5	-1.3	3,517
Seasonally Adjusted		3,443		2,811	3,487	22.5	-1.3	
X5 CONSUMER PRICE INDEX (MILW.)				(Mar)				
Unadjusted	INDEX	308.8	May	305.0	292.9	1.2	5.4	296.3
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	INDEX	142	Jun	143	144	-0.7	-1.4	143
Seasonally Adjusted		143		143	145	0.0	-1.4	
X7 NET GAIN IN RESIDENTIAL PHONE *ACCESS LINES*								
Unadjusted	NUMBER	-435	Jun	-4,350	-2,944	90.0	85.2	-416
Seasonally Adjusted		883		-45	-1,626	2062.2	154.3	
X8 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	8,076	Jun	7,502	5,158	7.7	56.6	5,064
Seasonally Adjusted		6,193		8,226	3,955	-24.7	56.6	
X9 MANUFACTURING EMPL.								
Unadjusted	THOUS.	484.2	Jun	472.7	494.4	2.4	-2.1	496.8
Seasonally Adjusted		483.7		480.4	493.9	0.7	-2.1	

Section

B LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES JUNE	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Unadjusted					
CIVILIAN LABOR FORCE	2446.2	2420.8	2486.9	1.0	-1.6
Employment (Inc. Labor Disputes)	2213.0	2177.9	2226.0	1.6	-0.6
Unemployment	233.2	242.8	260.9	-4.0	-10.6
Unemployment Rate	9.5	10.0	10.5	-	-
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2401.2	2443.4	2376.7	-1.7	1.0
Employment (Inc. Labor Disputes)	2175.6	2179.1	2139.2	-0.2	1.7
Unemployment	225.6	264.3	237.5	-14.6	-5.0
Unemployment Rate	9.4	10.8	10.0	-	-

WISCONSIN EMPLOYMENT ESTIMATES JUNE	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	1874.9	1849.7	1882.4	1.4	-0.4
Unadjusted					
Manufacturing	482.5	472.3	494.1	2.2	-2.3
Mining	2.5	2.2	2.0	13.6	25.0
Contract Construction	51.1	47.4	55.1	7.8	-7.3
Transportation and Public Utilities	84.5	85.2	88.1	-0.8	-4.1
Elec., Gas and Sanitary Services	17.2	16.8	17.4	2.4	-1.1
Wholesale Trade	102.9	101.5	101.2	1.4	1.7
Retail Trade	330.9	327.8	333.8	0.9	-0.9
General Merchandise	43.3	43.6	44.6	-0.7	-2.9
Finance, Insurance and Real Estate	99.2	97.8	98.3	1.4	0.9
Banking	26.9	26.7	27.0	0.7	-0.4
Insurance	31.3	30.9	31.8	1.3	-1.6
Service and Miscellaneous	391.5	388.0	387.8	0.9	1.0
Hospitals	73.6	73.4	74.9	0.3	-1.7
Private Education	22.3	24.3	23.6	-8.2	-5.5
Government	329.9	327.4	322.1	0.8	2.4
State Government	79.2	82.0	72.3	-3.4	9.5
Local Government	222.4	217.5	222.0	2.3	0.2

UNITED STATES LABOR FORCE ESTIMATES JUNE	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	111,932	110,749	110,147	1.1	1.6
Employment	100,786	99,557	99,681	1.2	1.1
Unemployment	11,146	11,192	10,466	-0.4	6.5
Unemployment Rate	10.0	10.1	9.5	-	-

MANUFACTURING EMPLOYMENT *(Unadjusted)* JUNE	(In Thousands) Latest Month	Month Ago	Year Ago
All Manufacturing (Including Canning)	482.5	472.3	494.1
All Manufacturing (Excluding Canning)	473.7	464.4	485.5
Durable Goods	296.4	290.3	306.8
Lumber and Wood Prod., (Except Furniture)	21.4	20.4	19.3
Sawmills and Planning Mills	2.6	2.5	2.5
Millwork, Veneer, Plywood & Prefab. Wood Prod.	10.0	9.3	8.8
Furniture and Fixtures	8.6	8.4	8.8
Household Furniture	4.1	4.0	3.9
Stone, Clay and Glass Products	7.4	7.1	7.8
Concrete, Gypsum and Plaster Products	3.1	2.9	3.6
Primary Metal Industries	18.0	17.9	20.9
Iron and Steel Foundries	10.1	10.1	12.1
Fabricated Metal Products	47.5	47.1	49.4
Heating Equipment (Except Electrical) & Plumbing Fixtures	5.3	5.2	5.3
Fabricated Structural Metal Products	10.7	10.7	11.9
Metal Stampings	12.1	11.9	12.4
Machinery (Except Electrical)	93.8	93.6	103.1
Engines and Turbines	20.1	19.7	19.8
Farm Machinery and Equipment	14.2	14.3	14.8
Const., Min. & Material Handling Mach. & Equip.	12.4	12.4	13.6
Metalworking Machinery and Equipment	9.4	9.5	11.1
Special Industry Machinery (Except Metalworking)	9.2	9.2	10.8
General Industrial Machinery and Equipment	12.1	12.1	14.9
Service Industry Machines	7.3	7.4	8.2
Electrical Machinery, Equipment and Supplies	47.6	46.5	49.9
Electrical Industrial Apparatus	15.7	15.5	19.0
Household Appliances	6.3	6.0	6.2
Transportation Equipment	33.0	30.1	26.3
Motor Vehicles and Equipment	28.2	25.2	20.0
Instruments and Related Products	9.8	9.5	10.8
Miscellaneous Manufacturing	9.4	9.4	10.5
Nondurable Goods	186.0	182.1	187.3
Food and Kindred Products	60.3	59.0	62.1
Meat Products	13.9	13.3	13.6
Dairy Products	16.9	16.5	17.1
Canning and Preserving	8.8	7.9	8.5
Bakery Products	4.6	4.3	4.7
Beverage Industries	9.4	10.5	11.4
Textile Mill Products	4.7	4.4	4.4
Knitting Mills	3.9	3.6	3.6
Apparel and Other Finished Products	6.2	5.9	5.9
Paper and Allied Products	48.0	46.6	47.5
Pulp and Paper Mills	30.3	29.5	30.2
Converted Paper and Paperboard Products	9.5	9.1	9.1
Paperboard Containers and Boxes	7.0	6.9	6.9
Printing, Publishing and Allied Industries	32.3	31.7	32.1
Newspapers	10.6	10.5	10.6
Commercial Printing	12.9	12.6	12.8
Chemicals and Allied Products	9.8	9.5	9.7
Rubber and Misc. Plastics Products	16.3	16.5	16.5
Miscellaneous Plastics Products	12.4	12.5	12.5
Leather and Leather Products	8.1	8.1	8.7
Leather Tanning and Finishing	2.5	2.4	2.5
Footwear (Except Rubber)	4.2	4.1	4.5
Other Nondurable Goods	0.3	0.3	0.3

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* JUNE	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$399	$395	$369	40.7	40.4	39.5
All Manufacturing (Excl. Canning)	402	397	371	40.8	40.4	39.5
Durable Goods	408	400	370	40.7	40.3	39.0
Lumber/Wood Prod. (Exc. Furn.)	300	294	269	41.3	40.7	38.9
Furniture and Fixtures	297	296	272	41.3	41.5	39.7
Stone, Clay and Glass Products	376	368	353	41.4	41.4	40.1
Primary Metal Industries	379	374	338	39.9	39.6	36.7
Iron and Steel Foundries	384	377	332	39.8	39.3	36.6
Fabricated Metal Products	396	396	362	40.5	40.4	38.5
Fab. Structural Metal Prod.	409	410	375	41.4	41.2	40.2
Metal Stampings	370	368	348	39.2	39.1	36.8
Machinery (Except Electrical)	449	441	414	40.5	39.9	39.2
Engines and Turbines	482	478	431	39.8	39.6	39.0
Farm Machinery and Equip.	506	476	477	41.6	39.2	40.8
Const. and Related Mach.	441	432	432	39.5	38.8	39.5
Metalworking Mach. and Equip.	432	427	422	39.3	38.8	39.1
Spec. Ind. Mach. (Exc. Metal).	464	461	402	44.2	43.9	40.3
Gen. Industrial Mach. and Equip.	437	433	422	39.7	39.6	38.1
Electrical Mach., Equip. and Supp.	376	369	350	40.3	39.6	38.8
Electrical Industrial Apparatus	410	388	367	41.1	39.3	38.3
Transportation Equipment	554	533	492	43.0	42.4	40.7
Instruments and Related Prod.	316	314	314	35.8	36.6	40.1
Nondurable Goods	386	387	367	40.8	40.5	40.3
Food and Kindred Products	364	383	375	38.9	39.6	40.0
Meat Products	403	395	413	40.1	38.7	39.2
Dairy Products	359	358	342	39.5	39.6	40.6
Textile Mill Products	267	271	260	40.1	39.6	38.1
Apparel and Other Fin. Prod.	217	215	199	37.9	37.1	36.1
Paper and Allied Products	475	465	429	45.2	44.2	43.8
Pulp and Paper Mills	511	503	463	46.1	45.3	45.3
Printing, Pub. and Allied Prod.	420	411	389	39.1	38.4	38.1
Chemicals and Allied Products	431	428	394	42.4	41.6	40.1
Rubber and Misc. Plastics Prod.	315	307	296	39.5	39.0	38.9
Leather and Leather Products.	261	260	246	39.0	38.7	38.5

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* JUNE	Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	9.80	9.78	9.34	9.47	9.49	9.10
All Manufacturing (Excl. Canning)	9.85	9.82	9.39	9.52	9.53	9.15
Durable Goods	10.02	9.93	9.49	9.73	9.70	9.33
Lumber/Wood Prod. (Exc. Furn.)	7.27	7.23	6.92	7.07	7.08	6.80
Furniture and Fixtures	7.18	7.14	6.87	-	-	6.84
Stone, Clay and Glass Products	9.08	8.90	8.80	8.73	8.69	8.64
Primary Metal Industries	9.49	9.44	9.19	9.26	9.20	8.96
Iron and Steel Foundries	9.65	9.59	9.07	9.44	9.39	8.77
Fabricated Metal Products	9.79	9.80	9.40	9.45	9.48	9.14
Fab. Structural Metal Prod.	9.89	9.94	9.34	9.64	9.70	9.16
Metal Stampings	9.44	9.42	9.47	9.26	9.25	9.40
Machinery (Except Electrical)	11.09	11.06	10.56	10.88	10.89	10.45
Engines and Turbines	12.11	12.08	11.03	11.87	11.85	10.94
Farm Machinery and Equip.	12.17	12.14	11.68	12.05	12.06	11.58
Const. and Related Mach.	11.16	11.14	10.93	10.87	10.88	10.84
Metalworking Mach. and Equip.	10.99	11.01	10.79	10.79	10.79	10.78
Spec. Ind. Mach. (Exc. Metal).	10.50	10.49	9.96	10.23	10.26	9.65
Gen. Industrial Mach. and Equip.	11.01	10.94	11.07	10.78	10.86	10.96
Electrical Mach., Equip. and Supp.	9.34	9.31	9.00	9.15	9.14	8.90
Electrical Industrial Apparatus	9.97	9.88	9.58	9.75	9.75	9.48
Transportation Equipment	12.88	12.56	12.09	12.19	12.07	11.78
Instruments and Related Prod.	8.84	8.57	7.83	8.70	8.56	7.67
Nondurable Goods	9.46	9.55	9.11	9.05	9.13	8.74
Food and Kindred Products	9.36	9.66	9.38	8.93	9.18	8.91
Meat Products	10.04	10.21	10.55	9.56	9.77	10.16
Dairy Products	9.08	9.05	8.43	8.73	8.73	8.11
Textile Mill Products	6.65	6.85	6.82	6.46	6.69	6.52
Apparel and Other Fin. Prod.	5.73	5.79	5.50	5.51	5.62	5.46
Paper and Allied Products	10.51	10.53	9.79	10.05	10.06	9.38
Pulp and Paper Mills	11.08	11.10	10.21	10.58	10.58	9.74
Printing, Pub. and Allied Prod.	10.74	10.71	10.23	-	-	-
Chemicals and Allied Products	10.16	10.29	9.83	9.89	10.06	9.72
Rubber and Misc. Plastics Prod.	7.98	7.88	7.61	7.76	7.71	7.42
Leather and Leather Products.	6.70	6.73	6.39	6.59	6.63	6.23

Section

C SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) JUNE	Average Weekly						Average Hourly Earnings				
	Earnings			Hours			Including O.T.			Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$355	$350	$334	40.3	39.9	39.3	8.81	8.78	8.50	-	-
Wisconsin	399	395	369	40.7	40.4	39.5	9.80	9.78	9.34	9.47	9.49
Selected Areas											
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	399	392	360	42.9	41.9	40.3	9.31	9.36	8.93	8.93	9.00
Beloit (City)	386	399	350	42.2	43.7	40.6	9.16	9.13	8.61	-	-
Eau Claire (Eau Claire-Chippewa)	383	375	357	40.6	41.2	40.7	9.43	9.10	8.79	9.19	8.82
Fond du Lac (County)	354	352	365	40.4	40.6	41.9	8.76	8.68	8.71	8.65	8.52
Green Bay (Brown County)	440	439	408	41.9	41.7	42.3	10.49	10.52	9.65	9.97	10.01
Janesville (City)	516	480	468	40.9	39.8	39.6	12.60	12.08	11.81	12.43	12.00
Janesville-Beloit (Rock County)	448	422	394	41.4	40.9	39.6	10.81	10.32	9.95	10.56	10.12
Kenosha (County)	505	475	431	42.4	41.5	39.1	11.90	11.44	11.04	11.04	11.11
La Crosse (County)	344	354	319	39.2	39.9	37.6	8.78	8.86	8.47	8.46	8.49
Madison (Dane County)	381	372	381	40.7	39.6	39.7	9.36	9.40	9.58	8.93	9.04
Manitowoc (County)	329	330	295	38.4	38.8	38.3	8.55	8.50	7.70	8.42	8.33
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	437	438	410	40.4	40.4	39.4	10.81	10.85	10.38	10.46	10.50
Racine (County)	411	400	391	40.4	39.2	39.1	10.17	10.21	9.99	9.92	10.13
Sheboygan (County)	359	361	335	38.8	38.9	37.7	9.26	9.27	8.89	9.06	9.08
Wausau (Marathon County)	389	372	359	42.7	41.5	41.7	9.10	8.96	8.60	8.69	8.60

EMPLOYMENT, MFG. (Unadjusted) JUNE	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	18,684.0	18,464.0	19,039.0	1.2	-1.9
Wisconsin	482.5	472.3	494.1	2.2	-2.3
Selected Areas					
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	43.6	42.6	43.3	2.3	0.7
Beloit (City)	5.9	5.8	6.8	1.7	-13.2
Eau Claire (Eau Claire-Chippewa)	9.1	8.7	9.0	4.6	1.1
Fond du Lac (County)	10.1	9.8	10.5	3.1	-3.8
Green Bay (Brown County)	21.0	20.7	21.1	1.4	-0.5
Janesville (City)	9.9	8.3	8.9	19.3	11.2
Janesville-Beloit (Rock County)	18.4	16.4	17.8	12.2	3.4
Kenosha (County)	17.9	17.4	12.1	2.9	47.9
La Crosse (County)	9.7	9.7	10.2	0.0	-4.9
Madison (Dane County)	18.9	18.6	19.8	1.6	-4.5
Manitowoc (County)	11.9	11.8	11.4	0.8	4.4
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	160.5	159.6	172.4	0.6	-6.9
Racine (County)	22.6	22.2	23.6	1.8	-4.2
Sheboygan (County)	18.0	17.6	17.7	2.3	1.7
Wausau (Marathon County)	11.4	10.9	10.8	4.6	5.6

WISCONSIN'S NON-MANUFACTURING RECOVERY

by

Joseph Tumpach, Jr. and William K. von Kaas

Non-manufacturing industries, too, are part of the Wisconsin economy. And, the call to return to basic industry heard nationally and echoed in the state is also a call to strengthen our non-manufacturing sectors of the economy. Though manufacturing is highly susceptible to swings of the business cycle, the recession-recovery periods characteristic of our economy, non-manufacturing industries, too, are affected in varying degrees. Some economists claim that Wisconsin's manufacturing employment will never again reach the level attained before the latest recession; and they say employment growth will have to come in non-manufacturing industries. As it is, non-manufacturing industries employ three-quarters of our workers. A record of non-manufacturing employment during the past ten years includes two recessions, and gives some clues to future employment growth.

Trade, retail and wholesale, is second only to manufacturing in size when measured by the number of workers employed. During 1982 there were an average 429,600 workers employed in the trade industries. Consumer purchasing, economists say, is what brought the economy out of the 1974-1975 recession and is bringing recovery to the 1980-1981 recession. Trade employment did not suffer greatly during the previous recession: a small dip occurred in 1975, but sustained growth began then and continued until peaking about 1979. Trade supplied the "engine" that pulled Wisconsin out of the 1974-1975 recession: those were the times of growth for suburban shopping centers and hamburger stands. However, trade employment peaked in 1979 with 441,000 workers and has slowly declined since. That slipping of the employment level was probably induced by the recession, but the pre-recession level may be the saturation point beyond which trade employment is unlikely to grow. Consumers can support only a given number of stores and restaurants beyond which new and expanding establishments can grow only by taking business from another establishment.

One trend in the trade area is the use of fewer clerks, aided by optical scanners, to record sales. Rapid growth in trade will depend on a rapidly growing population, and that is not the case in Wisconsin. Population shifts within the state will likely produce areas of increased trade establishments, but for the state as a whole, even slow growth in trade would be a serious limitation for the state's recovery.

The service industries, which employed an average of 384 thousand people in 1982, constitute a very mixed grouping. Service employment appears to have had rather steady growth during the last decade, though there was a slight dip during the 1974-1975 recession. The 1980-1981 recessionary affect is a little more significant: service employment growth continues, but at a slower pace. Largely because of past steady growth, many project the service sector to expand significantly; by as much as 33 percent by 1990. Service sector employment in Wisconsin, however, is not likely to provide employment for the vast number of workers displaced from other industries nor to provide jobs for all of the many new entrants into the labor force. Medical services comprise about 40 percent of the service industry, and are responsible for most of the great increase in employment. Adding a third again as many workers may significantly tax the already burdened

health insurance system. Moreover, there is a question of need: we may have almost reached the necessary capacity for treating the state's population in existing facilities.

Private education, a smaller part of the service group, has grown by almost five thousand in the last decade. Two factors will likely determine employment growth here. There has been a declining number of school age children, which could limit growth. Counteracting that, a tuition tax credit could shift some public employment to the private service sector. That, however, would produce no large net gain in Wisconsin total employment.

The remaining service employment is found in hotels and motels, business services, personal services, repair including automotive, motion picture and other amusement and recreation, social services, and employment in museums, art galleries and zoos -- All in all, a very diverse group. Such activities can reasonably be expected to expand somewhat, but most expansion will probably accompany a general economic recovery rather than initiate it.

Government employment amounted to 319 thousand workers in Wisconsin during 1982, making it the fourth largest segment of the economy as measured by employment.

Government employment has traditionally been regarded as rather constant, unaffected by fluctuations in the business cycle. Wisconsin's recent experience does not bear this out. Government employment was quite visibly affected by the 1974-75 recession in that its growth rate temporarily flattened out. This didn't occur until after the recession had affected other industries first, but nevertheless the effect was noticable.

The surge in government employment which began in 1979, extended through 1980 and declined slightly in 1981, can partially be explained by the added manpower necessary to conduct the 1980 census. However, this does not fully account for the lack of significant growth since that time. Again this recession is apparently having an adverse effect on government employment.

Government employment includes teachers, professors and employes of local, state and federal social service agencies, prisons, hospitals, the postal service, and local fire and police departments. In a time of expanding population, even though not necessarily rapidly expanding, government services should be growing as a simple function of population growth. A plateau such as currently exists actually represents a decrease in government services per capita. Public resistance to tax growth will probably prevent rapid government employment growth and that may be justified to the extent that private industry can substitute services provided by government.

The 1974-75 recession barely affected the finance insurance and real estate industry, causing only a slight pause in late 1975 before resuming very rapid growth throughout 1976-1980, after which it flattened out. Insurance and banking followed about the same course, with insurance growing slightly faster and banking slightly slower.

While this industry appears to be weathering the recession better than many others, it is not sustaining its previous rate of growth, and therefore not creating new jobs for an increasing work force.

It will be interesting to see if rapid growth will resume when economic recovery occurs or whether this industry will grow only modestly. The later course could well occur because of the

widespread introduction of computers and the effects of a slow market in real estate.

In either case, since the entire industry employed 97 thousand which represents only about 5.3 percent of the state's non-farm wage and salary employment, this industry can only help during a recovery rather than carry one.

Although transportation, communications, electric gas and sanitary services combine very diverse activities, it is apparent that the combined group is comparatively recession-prone. As less goods are manufactured, less need to be transported. Similarly there is less need to generate power for factories many of which are on reduced hours or closed. Although employment in the public utility sector hasn't declined as much as in the transportation area, its growth has leveled off and there is no expansion.

The fact that this industry has not fallen to the 1974-75 low is probably because of the larger population which must be clothed, fed and otherwise cared for. Additionally there is nearly a decade's construction of new buildings requiring heat and power.

Employment in this sector amounted to 87 thousand in 1982, down from a pre-recession level of over 92 thousand. Recovery in this industry will probably coincide with economic recovery rather than precede it.

Construction employment has declined almost proportionally with the recession, suffering severely from high interest rates and lack of commercial building projects initiated by both private and public investment. Like the unemployment rate the current downturn has exceeded the 1974-75 recession, reflecting the severity of the present situation.

Many economists look to the construction area to pull the nation's economy out of the doldrums. However in Wisconsin it should be noted that construction is at a low base to start with; many previous employes must be recalled before any new hiring can occur. Moreover, the entire industry represents only a small (2.6%) of the state's work force (as of December 1982). Even considering employment in the manufacture of construction supplies it does not appear that construction in and of itself can provide the impetus for recovery.

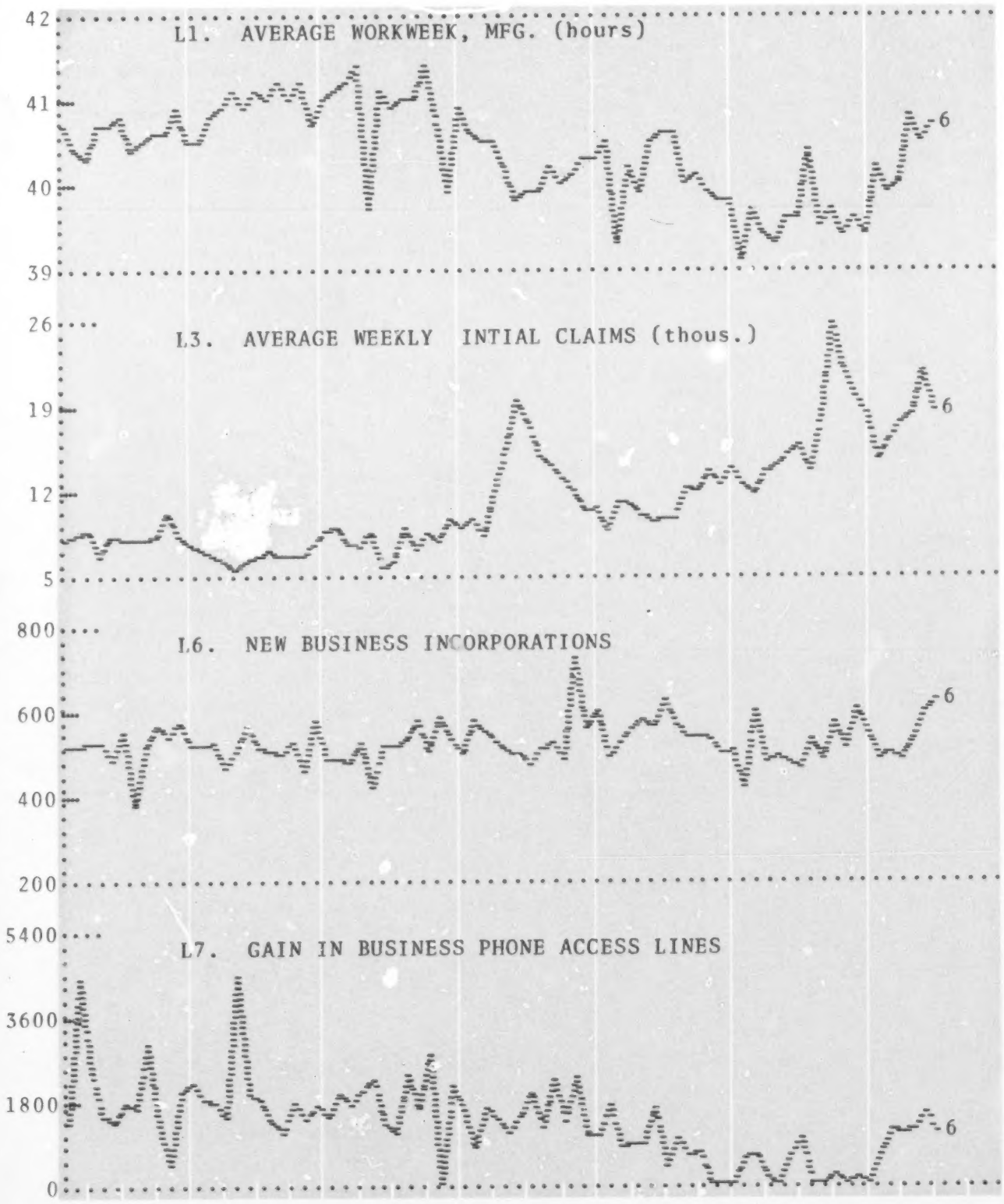
Mining represents the smallest part of Wisconsin's economy and thus of its work force. It is mentioned here only to complete the view of all segments of the state's economy. It is obvious that employment has suffered in this area--far more so in fact than in the 1974-75 downturn. This is a reflection of the dependence which mining has on construction, inasmuch as the state's major mining activity is actually quarrying for materials used in highway and building construction purposes, along with some limestone which is exported for steelmaking.

Wisconsin's non-manufacturing industries are not likely to initiate an economic recovery, but will likely grow along with economically better times.

The source of this article is the research and publication Wisconsin - One Decade, Two Recessions, by William K. von Kaas. Copies are available.

Section

D CYCLICAL INDICATORS



Section

D CYCLICAL INDICATORS